

The Hongkong Telegraph.

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SATURDAY, DECEMBER 2, 1905.

六拜禮

號二月二十年五

\$30 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL.....\$10,000,000
RESERVE FUND.....\$10,000,000
Sterling Reserve.....\$10,000,000
Silver Reserve.....\$10,000,000
RESERVE LIABILITY OF PROPRIETORS.....\$10,000,000

COURT OF DIRECTORS:
H. A. W. SLADE, Esq., Chairman.
A. HAUPT, Esq., Deputy Chairman.
Hon. C. W. DICKSON, Esq.
E. GOETZ, Esq.
C. R. LEHMANN, Esq.
G. H. MEDHURST, Esq.
A. J. RAYMOND, Esq.
F. SELLINGER, Esq.
E. SHELLIM, Esq.
Hon. R. SHEWAN, Esq.
N. A. SIEBS, Esq.

CHIEF MANAGER:
HONGKONG—J. R. M. SMITH.
MANAGER:
SHANGHAI—H. E. R. HUNTER.

LONDON BANKERS—LONDON AND
HONGKONG BANKING COMPANY LIMITED.

ON LONG-TERM INTEREST ALLOWED:
On Current Account at the rate of 2 per Cent
per annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2 1/2 per Cent. per annum.
For 6 months, 3 per Cent. per annum.
For 12 months, 4 per Cent. per annum.

J. R. M. SMITH,
Chief Manager.
Hongkong, 16th November, 1905. [22]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted
by the HONGKONG ANSHAN HONGKONG
BANKING CORPORATION. Rules may be
obtained on application.

INTEREST on deposits is allowed at 3 1/2 per
Cent. per annum.

Depositors may transfer at their option
to the HONGKONG ANSHAN HONGKONG
BANKING CORPORATION. Rules may be
obtained on application.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION.

J. R. M. SMITH,
Chief Manager.
Hongkong, 1st May, 1902. [23]

DEUTSCH ASIATISCHE BANK.

AUTHORIZED CAPITAL.....Sh. Tsch. 7,500,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES:

Berlin, Calcutta, Hankow, Peking,
Tientsin, Tsingtau, Yokohama.

FOUNDED BY THE FOLLOWING BANKS AND
BANKERS:

Königliche Seehandlung (Preussische
Staatsbank).

Direction der Disconto-Gesellschaft
Deutsche Bank
S. Bleichroeder

Berliner Handels-Gesellschaft
Bank fuer Handel und Industrie
Robert Warnecke & Co.

Mendelssohn & Co.
M. A. von Rothschild & Soehne

Frankfurt a/M.
Norddeutsche Bank in Hamburg, Hamburg,
Sal. Oppenheim Jr. & Co., Koeln.

Bayerische Hypothek und Wechselbank,
Muenchen.

LONDON BANKERS:
Messrs. N. M. ROTHSCHILD & SONS,
THE UNION OF LONDON AND SMITH'S BANK,
LIMITED.

DEUTSCHE BANK (BERLIN), LONDON AGENCY.
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.
DEPOSITS received on terms which may be
learned on application. Every description of
Banking and Exchange business transacted.

HUGO SUTER,
Sub-Manager.
Hongkong, 9th September, 1905. [24]

THE YOKOHAMA SPECIE BANK, LIMITED.

ESTABLISHED 1880.
CAPITAL SUBSCRIBED.....Yen 24,000,000
CAPITAL PAID-UP....." 18,000,000
CAPITAL UNCALLED....." 6,000,000
RESERVE FUND....." 9,940,000

Head Office—YOKOHAMA.

Branches—
TOKIO, HONOLULU,
NAGASAKI, SHANGHAI,
LYONS, NEWCHANG,
SAN FRANCISCO, MUKDEN,
HOMBAI, PORT ARTHUR,
TIENSIN, CHEFOO,
PEKING, DALNY,
KOBE, TIE-LING,
LONDON, OSAKA,
NEW YORK.

LONDON BANKERS:
THE LONDON JOINT STOCK BANK, LTD.
PARIS BANK, LTD.
THE UNION OF LONDON AND
SMITH'S BANK, LTD.

HONGKONG BRANCH—INTEREST ALLOWED:
On Current Account at the rate of 2 per Cent.
per annum on the Daily Balance.

On fixed deposits for 12 months at 4 per Cent.
per annum.

On fixed deposits for 6 months at 3 1/2 per Cent.
per annum.

On fixed deposits for 3 months at 3 per Cent.
per annum.

T. P. COCHRANE,
Manager.
Hongkong, 25th September, 1905. [25]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

HEAD OFFICE—LONDON.

CAPITAL PAID-UP.....£800,000

RESERVE FUND.....£800,000

INTEREST ALLOWED ON CURRENT
ACCOUNT at the rate of 2 per Cent. per
annum on the Daily Balances.

On Fixed Deposits for 12 months, 4 per Cent.
per annum.

On Fixed Deposits for 6 months, 3 1/2 per Cent.
per annum.

On Fixed Deposits for 3 months, 3 per Cent.
per annum.

T. P. COCHRANE,
Manager.
Hongkong, 18th May, 1905. [26]

INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS OF THE UNITED STATES
IN CHINA, THE PHILIPPINE ISLANDS AND
THE REPUBLIC OF PANAMA.

CAPITAL AND SURPLUS
AUTHORIZED.....GOLD \$10,000,000

CAPITAL PAID UP.....GOLD \$3,500,000

RESERVE FUND.....GOLD \$3,250,000

HEAD OFFICE:
NEW YORK.

LONDON OFFICE:
THREADNEEDLE HOUSE, E.C.

LONDON BANKERS:
NATIONAL-PROVINCIAL BANK OF
ENGLAND, LIMITED.

UNION OF LONDON AND SMITH'S BANK, LTD.

BRITISH LINEN COMPANY BANK.

BRANCHES AND AGENTS ALL OVER THE
WORLD.

THE Corporation transacts every description
of Banking and Exchange Business,
receives Money in Current Account and accepts
Fixed Deposits at the following rates:

For 12 months 4 1/2 per Cent. per annum.

For 6 months 4 per Cent. per annum.

For 3 months 3 1/2 per Cent. per annum.

H. PINCKNEY,
Manager.
No. 9, Queen's Road Central.
Hongkong, 19th September, 1905. [27]

Ships.

PENINSULAR AND ORIENTAL

STEAM NAVIGATION COMPANY.

FOR STEAMERS TO SAIL ON REMARKS.

YOKOHAMA VIA SHANGHAI, PALAWAN.....About 10th } Freight and
MOI and KOBE.....H. G. Pye, R.M.S. } December } Passage.

LONDON AND ANTWERP VIA SINGAPORE, PENANG, CO- } About 14th } Freight only.
LONBO, PORT SAID, MAR- } December }
SEILLES and BARCELONA.....E. G. Andrews.....

SHANGHAI.....{ DELTA.....About 16th } Freight and
C. H. Daniel.....December } Passage.

LONDON, &c.....{ SIMLA.....Dec. 16th } See Special
C. D. Goldsmith, R.M.S. } Notice.

For Further Particulars, apply to E. A. HEWETT, 5, Raffles Place.

(Hongkong, 2nd December, 1905.) [28]

Intimations.

LANE, CRAWFORD & CO.

HARDWARE DEPARTMENT.

NEW STOCKS JUST ARRIVED

OF

BRASS CURBS, FENDERS, BRASSES, FIRE

IRONS & DOGS, COAL VASES.

RIPPINGILL'S OIL HEATING STOVES.

SLOW COMBUSTION STOVES.

COOKING UTENSILS OF ALL DESCRIPTIONS.

HINK'S LAMPS & LAMP SHADES.

KENT'S CELEBRATED BRUSHES

CASH, DESPATCH, & DEED BOXES.

LANE, CRAWFORD & CO.

Hongkong, 30th October, 1905. [29]

CHAMPAGNES.



PAUL DOMMIER & CO. (Gold Marque).
IRVY & CO. CARTE D'OR VIN 1898.
LANSON PERE ET FILS VIN 1900.
POL ROGER VIN 1898.
GIESLER & CO.
BOLLINGER & CO. EXTRA QUAL VIN 1898.
POMMEY & GRENQ.

Special quotations for Balls, Dances, Parties, &c.

Telephone CALDBECK MACGREGOR & CO.,

No. 7, 15, Queen's Road Central.

Hongkong, 26th October, 1905. [30]

THE CHINA TRADERS' INSURANCE COMPANY, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that the THIRTY-
NINTH ORDINARY MEETING of
SHAREHOLDERS in the above Company
will be held at the Head Office, Victoria, Hong-
kong, on SATURDAY, the 16th December, at
Noon, for the purpose of receiving the Report
of the Directors, together with Statement of
Accounts to the 30th April last, and of declaring
Dividends.

The TRANSFER BOOKS of the Company
will be CLOSED from the 2nd to the 16th
proximo, both days inclusive.

By Order of the Board of Directors,
JAMES WHITTALL,
Secretary.

Hongkong, 25th November, 1905. [31]

THE HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY, LIMITED.

THE POSITION OF SECRETARY to the
Company will become vacant in April
next. Applications for the appointment (in
writing only) are to be addressed to the Under-
signed.

By Order of the Board of Directors,
T. ARNOLD,
Secretary.

Hongkong, 27th November, 1905. [32]

GREEN ISLAND CEMENT COMPANY LIMITED.

PORTLAND CEMENT.

In Casks of 37 1/2 lbs. net \$2.75 per Cask
ex Factory.

In Bags of 50 lbs. net \$2.80 per Bag
ex Factory.

SHAW, TOMES & Co.,
General Managers.

Hongkong, 30th September, 1905. [33]

High Exchange

FROM DATE WE HAVE REDUCED

THE PRICES OF ALL OUR

WINES & SPIRITS

10 per cent. FOR CASH

AND

5 per cent. FOR CREDIT SALES.

N.B.—These Reductions do not apply to
BEERS, STOUT and CIGARS.

GREGOR & CO.,

19, QUEEN'S ROAD.

Hongkong, 1st December, 1905. [34]

A. CHAZALON & CO.

6, QUEEN'S ROAD CENTRAL.

NOTED for their WINES, SPIRITS

and PROVISIONS of which they have

always a large assortment in stock.

The oldest established EUROPEAN

BAKERS in the Colony.

Hongkong, 30th September, 1905. [35]

DANCING LESSONS.

M. J. H. PIDGEON begs to inform the
general public that he is now prepared
to accept pupils for individual or class tuition.

TERMS MODERATE.

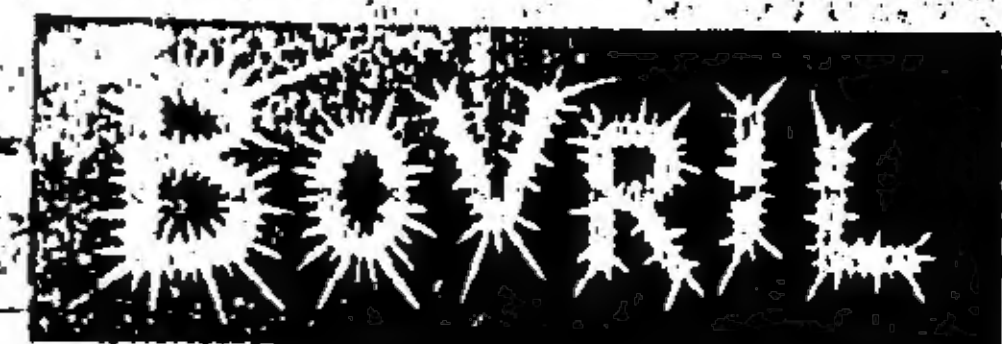
For further particulars, apply to
J. H. PIDGEON,
No. 11, Colne Road.

Hongkong, 1st December, 1905. [36]

Intimations.

If it's power
you want,

take
BOVRIL



"MINIMAX"

HAND

FIRE EXTINGUISHER.

MINIMAX SYNDICATE, LIMITED.

LONDON, NEW YORK, BERLIN, HAMBURG, PARIS, VIENNA, MILAN, COPENHAGEN,
ANTWERP, &c.

F. BLACKHEAD & CO.,

LOCAL AGENTS.

The most effective of all Hand Fire Extinguishing Apparatus.

NO PUMPS. NO HOSE. AUTOMATIC.

Extinguishes Oil, Varnish, Kerosene Oil, Tar, Benzine,
Guaranteed to remain in working order for any length of time.

SIMPLEST HANDLING.

IMPORTANT POINTS FOR CONSIDERATION.

Is Self-acting. Destroys all smoke. Can be used by anyone, even lady or child. Minimum of Price, Weight and Size.

Always ready for immediate use. Requires only one hand to hold. Weighs only 18 lbs. when full. Maximum of simplicity and effect.

"MINIMAX" HONGKONG, 10th May, 1905. [553]

THE ORIENTAL CONSTRUCTION COMPANY,

CONSULTING AND SUPERVISING ENGINEERS AND CONTRACTORS,

HONGKONG, SHANGHAI AND MANILA.

SPECIALISTS

IN

RAILWAYS, MINES, WATER SUPPLIES,

REINFORCED CONCRETE, CONCRETE PILES.

ALEXANDRA BUILDINGS,
HONGKONG.

Hongkong, 12th July, 1905. [208]

Hotels.

HONGKONG HOTEL.

Military Band during dinner on Saturday Nights.

Hongkong, 7th February, 1905.

A. F. DAVIES,
Acting Manager. [20]

FOR HOTEL COMFORT AND THE BEST BILLIARDS

GO TO THE

KOWLOON HOTEL.

Cable Address:—"Chel." KOWLOON J. W. DUFFIN, Proprietor and Manager. [20]

VICTORIA HOTEL, MACAO HOTEL

SHAMEEN, CANTON, MACAO, CHINA.

ON THE BRITISH CONCESSION. IN THE CENTRE OF THE PRAIA GRANDE.

BOTH HOTELS UNDER EXPERIENCED EUROPEAN MANAGEMENT.

EVERY COMFORT AND CONVENIENCE FOR RESIDENTS AND

TOURISTS. Wm. Farmer, Proprietor

177

HOTEL CRAIGIEBURN,

PLUNKET'S GAP, the PEAK, near the TRAM TERMINUS, Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1900. [28]

CONNAUGHT HOTEL.

HONGKONG. No. 170.

A FIRST-CLASS FAMILY AND COMMERCIAL HOTEL, situated near the Banks,
PRINCIPAL OFFICES and in the MAIN STREET.

Large and lofty Rooms, Elegantly Furnished.

Hydraulic Elevator.

Hot and Cold Water Baths and Shower Baths.

Launch Service for Guests.

Hongkong, 16th June, 1905. [249]

Intimations.

JAPAN



COALS.

THE MITSUI BUSSAN KAISHA (MITSUI & Co.)

HEAD OFFICE:—1, SURUGA-CHO, TOKYO.

LONDON BRANCH:—34, LIME STREET, E.C.

HONGKONG BRANCH:—PRINCE'S BUILDINGS, ICE HOUSE STREET.

OTHER OFFICES:

New York, San Francisco, Hamburg, Bombay, Singapore, Sourabaya, Manila, Amoy,
Shanghai, Chefoo, Tientsin, Newchwang, Port Arthur, Seoul, Chemulpo, Yokohama,
Yokosuka, Nagoya, Osaka, Kobe, Maidzuru, Kure, Shimonoseki, Moji, Wakamatsu,
Karatsu, Nagasaki, Kuohiotsu, Sasebo, Miike, Hakodate, Taipeh, &c.

Telegraphic Address:—"MITSUI" (A.B.C. and A 1 Codes).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Armies and the State
Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and
Freight Steamers.

SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Ida Coal Mines; and
SOLE AGENTS for Fujinokura, Hokoku, Honda, Ichimura, Kazada, Mameda, Manoura,
Oosura, Otsuji, Sashima, Tsubakura, Yoshinotani, Yoshio, Yushikawa and other Coals.

S. MINAMI, Manager, Hongkong.

WHEN YOU SEND YOUR "BOY" FOR

Fresh Australian Butter

See that he gets the "Princess" brand, the best made in Australia.

The wrapper of every pat bears our name and address:

THE MUTUAL STORES,

GENERAL STOREKEEPERS.

HONGKONG AND CANTON.

Hongkong, 20th September, 1905. [948]

Insurance.

NORTH GERMAN FIRE INSURANCE COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above
Company are prepared to accept Fire
Class POLICIES and CHINESE RISKS at
CURRENT RATES.

SIEMSEN & Co.

Hongkong 28th May, 1905. [12]

COLD STORAGE.

THE HONGKONG ICE COMPANY
LIMITED, have now 40,000 Cubic feet of
COLD STORAGE available at EAST POINT.

Stores will be Open at 10 A.M. and 4 P.M.
daily, Sunday excepted, to receive and deliver
perishable goods.

WM. PARLANE,
Manager.

Hongkong, 22nd June, 1905. [675]

Intimations.

WM. POWELL, LIMITED.

ALEXANDRA
BUILDINGS,
Des Voeux Road.

GOODS FOR LADIES' WEAR NOW ON SHOW

In our fine
LARGE WINDOW,
COMPRISING—
TWEED & CLOTH
COSTUMES.

AUTUMN
JACKETS.

GOLF CAPES,
OPERA CAPES,
FUR CAPES,
STOLES,
NECKLETS,
JACKETS,

and
MUFFS.

BLOUSES,
SHIRTS,

and
GOLF JERSEYS.

GLOVES,
BELTS,

FEATHER
STOLES,

DRESS SKIRTS

and
UNDERSKIRTS.

NEWEST SILKS

AND
DRESS
FABRICS.

SMART
MILLINERY.

All the above Goods have just
arrived from Europe.

PRICES MODERATE.

Wm. POWELL, Ltd.,
Alexandra Buildings,
HONGKONG.
Hongkong, 23rd November, 1905. [13]

Intimations.

THE TRUTH ALWAYS.
"When you are in doubt tell the truth." It was an experienced old diplomat who said this to a beginner in the work. It may pass to some things, but not in business. Fraud and deception are often profitable so long as concealed, yet detection is certain sooner or later; then comes the smash-up and the punishment. The best and safest way is to tell the truth all the time. Thus you make friends that stick by you, and a reputation that is always worth twenty shillings to the pound everywhere your goods are offered for sale. We are able modestly to affirm that it is on this basis that the world-wide popularity of

WAMPOL'S PREPARATION
rests. The people have discovered that this medicine is exactly what it is said to be, and that it does what we have always declared it will do. Its nature also has been frankly made known. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. A combination of supreme excellence and medicinal merit. Nothing has been so successful in Anemia, Scrofula, Bronchitis, Influenza, Loss of Flesh and Wasting Diseases, Weakness and Low Nervous Tone, and all complaints caused by Impure Blood. Dr. Austin D. Irvine, of Canada, says: "I have used it in cases where cod liver oil was indicated but could not be taken by the patient, and the results following were very gratifying." It is effective from the first dose and agrees with the most sensitive and nervous stomachs. It cannot deceive or disappoint you, and comes to the rescue of those who have received no benefit from any other treatment. It stands for the medicinal triumph of the age. "Watch carefully against imitations." Sold by chemists throughout the world.

THE TRADE MARKS ORDINANCE,
1898.

APPLICATION FOR REGISTRATION OF
TRADE MARK.

NOTICE is hereby given that Messieurs BARRETTO AND COMPANY, of No. 22, Queen's Road Central, Victoria, Hongkong, Merchants, have, on the 20th day of September, 1905, applied for the Registration, in Hongkong, in the Register of Trade Marks, of the following Trade Marks:

- The Representation of the word Snowflake in white letters on a yellow hexagonal background, such background being bordered by a white line and a yellow line.
- The Representation of a Stork standing upon a pedestal supported upon a plinth: on either side of the pedestal and springing from the plinth are plants of bearded wheat; on either side of the stork the Chinese characters 三利 (the translation of which is "Sam Lee").
- The Representation of a Yellow Ribbon with tasselled ends hanging upon a pole: on the ribbon the Chinese characters printed in white 黃帶 (the translation of which is "Yellow Sash") on the right side the Chinese characters 三利 (the translation of which is "Sam Lee").
- The Representation of a Red Ribbon with tasselled ends hanging upon a pole: on the ribbon the Chinese characters printed in white 紅帶 (the translation of which is "Red Sash") on the right side the Chinese characters 三利 (the translation of which is "Sam Lee").
- The Representation of Three Dragons whose heads are pointed towards a red ball in the centre between them; the red ball surrounded by four red forked flames; on the right side, the Chinese characters 三利 (the translation of which is "Sam Lee").

in the name of Messieurs BARRETTO AND COMPANY, who claim to be the sole Proprietors thereof.

The Trade Mark No. 1 has been used by the Applicants for the past three years in respect of the following goods:

FLOUR, in CLASS 42.

The Trade Marks Nos. 2, 3, 4 and 5 are intended to be used by the Applicants forthwith in respect of the following goods:—

FLOUR, in CLASS 42.

Facsimiles of the Trade Marks can be seen at the Office of the Colonial Secretary of Hongkong, or at the Office of the Under-Secretary. Dated the 12th day of October, 1905.

WILKINSON & GRIFFITH,
Solicitors for the Applicants.

NOTICE OF REMOVAL.

N. LAZARUS, Optician, has REMOVED to

3, PEDDER STREET,
(late Collam & Co.).
Hongkong, 27th November, 1905. [1162]

F. BLACKHEAD & CO.,
HITCHHAILERS, SAILMAKERS,
COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS,
AND GENERAL COMMISSION AGENTS.

GROUND FLOOR,
ST. GEORGE'S BUILDING,
HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR

HARTMANN'S RAHTJEN'S GENUINE
COMPOSITION RED HAND
BRAND, HARTMANN'S GREY PAINT

DAIMLER'S PATENT MOTOR
LAUNCHES,
&c. &c. &c.

Sole Agents for

FERGUSON'S SPECIAL CREAM
and
P. & O. SPECIAL LIQUOR SCOTCH
WHISKY, &c.

EVERY KIND OF
SHIPS' STORES AND REQUISITES
ALWAYS IN STOCK

at
REASONABLE PRICES.

Hongkong, 7th March, 1905. [14]

Intimations.

IN THE SUPREME COURT OF
HONGKONG.

ORIGINAL JURISDICTION.

IN THE MATTER OF THE UNION INSURANCE SOCIETY OF CANTON, LIMITED.

AND
IN THE MATTER OF THE COMPANIES ORDINANCE, 1865.

NOTICE is hereby given that a petition was on the 24th day of November, 1905, presented to the Supreme Court of Hongkong in its Original Jurisdiction by the above-named Society to confirm a special resolution of the Society duly passed at an Extraordinary General Meeting of the Society held on the 4th day of November, 1905, and subsequently duly confirmed at an Extraordinary General Meeting of the Society held on the 20th day of November, 1905, and which resolution runs as follows:—

"That the Provisions of the Memorandum of Association of the Society be altered by inserting therein immediately after the words 'The Reinsurance of Risks when deemed necessary' the words 'and also the entering into partnership or into any arrangement for sharing profits with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction in which the Society is authorized to carry on or engage in or any business or transaction capable of being conducted so directly or indirectly to benefit the Society and also the taking or otherwise acquiring and holding the whole or any number of shares in any Company having objects altogether or in part similar to those of the Society or carrying on any business in which the Society is authorized to carry on or any business capable of being conducted so directly or indirectly to benefit the Society and also the investing of the moneys of the Society in any manner which may from time to time be determined' and that the objects of the Society be altered accordingly."

And notice is further given that the said petition is directed to be heard before His Honour Sir FRANCIS PIGOTT, Chief Justice of Hongkong, on WEDNESDAY, the 6th day of December, 1905, at 11 o'clock in the forenoon, and any person interested in the said Society whether as Creditor policy holder or otherwise desirous to oppose the making of an order for the confirmation of the said resolution under the above Ordinance should appear at the time of hearing by himself or his Counsel for the purpose, and a copy of the said petition will be furnished to any such person requiring the same by the Society's solicitors, Messieurs DEACON, LOOKER & DEACON, of No. 1, Des Voeux Road Central, Victoria, Hongkong, on payment of the regulated charge for the same.

Dated the 28th day of November, 1905.

DEACON, LOOKER & DEACON,
Solicitors for the Society.

HONGKONG HIGH-LEVEL TRAMWAYS COMPANY, LIMITED,
IN LIQUIDATION.

TIME-TABLE.

WEEK-DAYS.

7.00 a.m. to 7.30 a.m. ... Every 30 minutes.

7.30 a.m. to 8.00 a.m. ... Every 15 minutes.

8.00 a.m. to 8.30 a.m. ... Every 15 minutes.

8.30 a.m. to 9.00 a.m. ... Every 15 minutes.

9.00 a.m. to 9.30 a.m. ... Every 15 minutes.

9.30 a.m. to 10.00 a.m. ... Every 15 minutes.

10.00 a.m. to 10.30 a.m. ... Every 15 minutes.

10.30 a.m. to 11.00 a.m. ... Every 15 minutes.

11.00 a.m. to 11.30 a.m. ... Every 15 minutes.

11.30 a.m. to 12.00 p.m. ... Every 15 minutes.

12.00 p.m. to 1.00 p.m. ... Every 15 minutes.

1.00 p.m. to 1.30 p.m. ... Every 15 minutes.

1.30 p.m. to 2.00 p.m. ... Every 15 minutes.

2.00 p.m. to 2.30 p.m. ... Every 15 minutes.

2.30 p.m. to 3.00 p.m. ... Every 15 minutes.

3.00 p.m. to 3.30 p.m. ... Every 15 minutes.

3.30 p.m. to 4.00 p.m. ... Every 15 minutes.

4.00 p.m. to 4.30 p.m. ... Every 15 minutes.

4.30 p.m. to 5.00 p.m. ... Every 15 minutes.

5.00 p.m. to 5.30 p.m. ... Every 15 minutes.

5.30 p.m. to 6.00 p.m. ... Every 15 minutes.

6.00 p.m. to 6.30 p.m. ... Every 15 minutes.

6.30 p.m. to 7.00 p.m. ... Every 15 minutes.

7.00 p.m. to 7.30 p.m. ... Every 15 minutes.

7.30 p.m. to 8.00 p.m. ... Every 15 minutes.

8.00 p.m. to 8.30 p.m. ... Every 15 minutes.

8.30 p.m. to 9.00 p.m. ... Every 15 minutes.

9.00 p.m. to 9.30 p.m. ... Every 15 minutes.

9.30 p.m. to 10.00 p.m. ... Every 15 minutes.

10.00 p.m. to 10.30 p.m. ... Every 15 minutes.

10.30 p.m. to 11.00 p.m. ... Every 15 minutes.

11.00 p.m. to 11.30 p.m. ... Every 15 minutes.

11.30 p.m. to 12.00 a.m. ... Every 15 minutes.

12.00 a.m. to 1.00 a.m. ... Every 15 minutes.

1.00 a.m. to 1.30 a.m. ... Every 15 minutes.

1.30 a.m. to 2.00 a.m. ... Every 15 minutes.

2.00 a.m. to 2.30 a.m. ... Every 15 minutes.

2.30 a.m. to 3.00 a.m. ... Every 15 minutes.

3.00 a.m. to 3.30 a.m. ... Every 15 minutes.

3.30 a.m. to 4.00 a.m. ... Every 15 minutes.

4.00 a.m. to 4.30 a.m. ... Every 15 minutes.

4.30 a.m. to 5.00 a.m. ... Every 15 minutes.

5.00 a.m. to 5.30 a.m. ... Every 15 minutes.

LET SOMETHING GOOD BE SAID.

BY JAMES WHITCOMBE RILEY.

When over the fair fame of friend or foe
The shadow of disgrace shall fall; instead
Of words of blame, or proof of thus and so,
Let something good be said.

Forget not that no fellow-being yet
May fall so low but love may lift his head;
Even the cheek of shame with tears is wet
If something good be said.

No generous heart may vainly turn aside
In ways of sympathy, no soul so dead
But may be awoken strong and glorified;
If something good be said.

And so I charge ye, by the thorny crown,
And by the cross on which the Savior bled,
And by your own souls' hope of fair reward,
Let something good be said!

—From *The Reader* (October).

LATE TELEGRAMS.

[N. C. D. News.]

The Assault on Marquis Ito.

Tokio, 26th November.

The Korean who committed the assault on the train in which Marquis Ito was riding has been condemned to 100 blows and two months' imprisonment.

The Crown-Prince's Pilgrimage.

Tokio, 26th November.

H. I. H. the Crown Prince has left for Ise, to worship at the Grand Shrine on the 27th and 28th inst., and is to return to Tokio on the 30th.

A Fatal Collision at Sea.

Tokio, 25th November.

The transport *Ikuta Maru*, which left Moji at 5.30 p.m. yesterday, collided at 6.20 p.m. near Misaki with the *Fukuo Maru* from Taiten (Dalny) with reserve infantry on board.

The port side of the *Ikuta Maru* was smashed in, and she sank in three minutes. Forty-seven out of sixty-three of her crew, and twenty-three out of twenty-five soldiers, were saved; the remainder are missing.

[Straits Times.]

Wintering in Egypt.

Prince Leopold of Battenberg is wintering in Egypt and has sailed on the *Ormus*.

Glasgow Lodging House Calamity.

368 of the poorest type of men occupied the burned tenement in Glasgow, 39 perished, being jammed together and suffocated.

There were several heroic rescues.

The King.

King Edward and the King of Greece have arrived at Buckingham Palace. King Edward limped slightly.

Russia.

A Zemstvo Congress, representing 39 Zemstvos and 30 Municipalities, has met at Moscow, the Liberal leaders attending.

The speakers emphasized the anomaly of the scheme of freedom granted in the Imperial manifesto, and the Government's repressive policy.

Hottentot Leader Killed.

The noted Hottentot leader, Witboi, has been killed while attacking a German convoy.

Unemployed Parade the West End.

Ten thousand of the unemployed paraded the West End yesterday, and held a meeting in Hyde Park to demand the institution of relief works.

Many banners with violent inscriptions were carried.

An overwhelming force of police was present, but the men were mostly the picture of spiritless misery, and the proceedings were of the most orderly character.

Norway's New Rulers.

BLESSED BY KING CHRISTIAN.

London, 22nd November.

King Christian's reception of the deputation from the Storting sent to notify him of Prince Charles's election to the Norwegian Throne and to ask for King Christian's assent to the election, was an impressive and brilliant ceremony.

King Christian, having assented, turned, deeply moved, to Prince Charles and the Princess Maud.

The King said that he expected them to serve their new country loyally, and to win the love of the Norwegians.

The King concluded thus:—"Take with you the blessing of your aged king and grandfather for yourselves and your people."

Prince Charles, as King Hakon the Seventh, subsequently received greetings from Norwegians at his own palace.

The Prince declared that he and his consort would devote their lives to Norway's good. His motto would be "all for Norway."

King Edward.

King Edward has gone to Castle Rising to stay with Lord Farrquhar. Shooting commences to-day.

British Minister Knighted.

Mr. A. J. Herbert, the British Minister to Norway, has been knighted.

Indian Army.

KITCHENER'S SCHEME TO BE CARRIED OUT.

Calcutta, 24th November.

Lord Curzon hardly left when Mr. Brodick's order about the army reorganisation plans reached India.

The order directs the Indian Government to proceed to carry out the details and rules of business connected with Lord Kitchener's army scheme, which has so long been kept in abeyance.

Auctions.

BY ORDER OF THE MORTGAGEE.

PUBLIC AUCTION.

MESSRS. HUGHES AND HOUGH have instructions to sell by

PUBLIC AUCTION.

ON

MONDAY,

the 4th December, 1905, at 3 o'clock in the afternoon, at their Sale Rooms, in Ice House Street,

IN ONE LOT,

THE VALUABLE LEASEHOLD

PROPERTIES.

Registered in the Land Office as INLAND LOT No. 576 and FARM LOT No. 65. These Properties comprise No. 4, Seymour Road and a house now in course of erection known as "Gleneskin." The total area of the above lots is 103,450 square feet. The total Crown Rent is \$88.

Particulars and Conditions of Sale may be obtained from the Vendor's Solicitors, Messrs. DEACON, LOOKER & DEACON, 1, Des Voeux Road Central, and from the Auctioneers.

Hongkong, 22nd November, 1905. [1147]

PUBLIC AUCTION.

TUE Undersigned have received instructions to sell by

PUBLIC AUCTION,

FOR ACCOUNT OF THE CONCERNED,

on

TUESDAY,

the 5th December, 1905, at 11 A.M., at their Sale Rooms, No. 8, Des Voeux Road, corner of Ice House Street,

A QUANTITY OF

HOUSEHOLD FURNITURE,

INCLUDING

HANDSOME SIDEBOARD, BRASS BEDSTEAD, DRAWING ROOM SUITE, &c., &c., &c.

ALSO

A LARGE ASSORTMENT OF ENGRAVINGS (Artists' Proofs).

Catalogues will be issued.

TERMS:—As usual.

HUGHES & HOUGH,
Auctioneers.

Hongkong, 30th November, 1905. [1166]

Notices of Firms.

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

I HAVE this day appointed Messrs. SHEWAN, TOMES & CO., GENERAL MANAGERS for Hongkong for the above Society, in the place of Mr. F. KIENE, whose engagement has been terminated.

J. T. HAMILTON,
General Manager for the East.

Hongkong, 14th November, 1905. [1119]

OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD.

Head Office: Moorgate St., London.

I HAVE this day appointed Messrs. SHEWAN, TOMES & CO., AGENTS for the above Corporation, in place of Mr. F. KIENE, whose engagement has been terminated.

J. T. HAMILTON,
Manager for the East.

Hongkong, 14th November, 1905. [1120]

To Let.

TO LET.

COMFORTABLE APARTMENTS FOR GENTLEMEN.

1 LARGE DOUBLE ROOM and 1 SINGLE ROOM, Central Position.

Apply at—

9, ICE HOUSE ROAD.

Hongkong, 25th November, 1905. [1161]

TO LET.

Intimations.



E

BLEND.

VERY OLD

LIQUEUR

SCOTCH

WHISKY.

Per Dozen - \$16.50

A. S. WATSON & CO.,
LIMITED.WINE & SPIRIT
MERCHANTS,

ALEXANDRA BUILDINGS.

Hongkong, 28th October, 1905.

GREGOR & CO.,

19, QUEEN'S ROAD CENTRAL.

CHIANTI WINE

FROM U. FAZZINI, FLORENCE.

\$9.75 PER CASE.

Latest award:

GOLD MEDAL

ST. LOUIS EXHIBITION.

Hongkong, 20th June, 1905.

NOTICE.—All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Lee House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE)

DAILY—\$30 per annum.
WEEKLY—\$18 per annum.

The rates per quarter and per annum, proportional. The daily issue is delivered free when the address is accessible to messenger. On copies sent by post an additional \$1.80 per quarter is charged for postage. The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies. Daily, ten cents; Weekly, twenty-five cents.

BIRTH:
At Shanghai, on the 27th November, the wife of GEO. BUCHANAN, of a son.

The Hongkong Telegraph

HONGKONG, SATURDAY, DECEMBER 2, 1905.

THE RISING DOLLAR.

Singapore, like Hongkong, is greatly concerned about the rising dollar, and the cry which is heard here from those who are paid on a sterling basis is making itself heard in the southern port. The bitter complaint of Government servants that the purchasing power of their salaries is falling every day, while those who are paid in silver do not notice any appreciation, is quite as true of Hongkong as it is of Singapore, and we might say of the East. A few firms in this Colony have reduced their prices, but for the vast majority of articles people are paying exactly the same number of cents or dollars as they did when the dollar was at one shilling and eightpence. The worst of it is that the goods, certainly most of the imported goods in Hongkong at the present time, were purchased when the dollar was cheap, so that people here are really paying from 15 to 30 per cent. more for the goods to-day than they were six months ago. Yet no merchant ever failed to raise his prices when the dollar fell in value. It would not be at all surprising, if the dollar fell to one shilling and eightpence next week to learn that on account of the reduced exchange rate at which the dollar was quoted merchants found it necessary to increase their prices, and, of course, we all know that once a 15 or 20 per cent. rise is duly sanctioned that is the price at which the article will be sold for the future, no matter if the dollar rose to half a sovereign. While those who are being paid in sterling undoubtedly feel the effects of the rate now prevailing, it is equally true that those who have always been paid in silver are reaping no advantage. House rents are the same as before, there has been no fall in the price of provisions, the cost of wines and liquors, except in rare cases, is just what it was twelve months ago, and in fact nobody except the remitter and those who gamble in the money market stands to gain anything by the increasing value of the dollar. According to the *Eastern Daily Mail*, "the rate of exchange is higher than it has been for the last ten years, during which period home prices for imported goods have practically been stationary. Yet we are paying at least 25 per cent. more for imported goods sold by retailers than we did ten years ago. House rent, servants' wages, and, in fact, everything that a European requires have also greatly increased in price during the last few years, whereas salaries have remained at a standstill with the silverites and have materially diminished in the case of the goldites. It would appear that the only people in the Colony who are making any profit out of the present unsatisfactory state of things are the banks, retailers and hotel keepers, and the latter, not content with a twenty-per-cent. increased profit on their drinks, must need add insult to injury by measuring out their refreshments with mathematical exactitude by means of a patent invention which makes one *stengah* into two." That would seem to be the most unkindest cut of all, first to rob a man by charging a price which brings four or five hundred per cent. profit, and then to steal the article he has paid for outrageously from his grasp. It would not be quite so bad if one understood that though he were suffering, at least his friend who endured the evils of a fluctuating dollar not so very long ago was gaining, but that is not at all evident. The vast majority of people are *employes* and that is the very class which is hardest hit by this daily rise in the dollar. The uncertainty what a man may receive at the end of the month may have one good effect in inducing the thrifless to look oftener at the white metal before parting with it, which will have beneficent effects on the community at large. The day that the dollar is based on a fixed standard will be the brightest for all who are not speculating in the value of silver.

LOCAL AND GENERAL.

CHIEF Carpenter F. Stears has been posted to H. M. S. *Tasler* for duty in Hongkong dockyard.

THE French and English mails of the 31st Oct. and 4th Nov. were delivered in London on the 30th Nov. and 1st Dec. respectively.

LONDON sewers are declared by a sanitary expert to be healthier than the streets. No microbes can live in a main drain.

In yesterday's Government *Gazette* are published regulations for the collection of Crown rent in arrears in the New Territories.

OWNERS of property are reminded that Crown rent for the second half-year of 1905 is payable at the Treasury on or before the 23rd inst.

THE Victoria Amateur Dramatic Club will give a performance of "The Shanghai" at St. Patrick's Club next Saturday, when it is expected there will be a large audience.

A SOERABAYA telegram of the 23rd ult. in the *Street Times* says:—After continual pursuit extending over a period of four months, a Dutch patrol has captured the Rajah of Boni.

THE departure of M. Beau, Governor-General of Indo-China, which was fixed for 29th Oct., has been postponed till Nov. 12, owing to the Congo Commission not having completed its inquiry.

WE have received from Messrs. Kruse & Co. an elegant calendar issued by Messrs. A. C. Conlin & Co., the makers of the well known Egyptian cigarettes, for which Messrs. Kruse & Co. are the sole agents in Hongkong.

THE Bishop of Victoria, Hongkong, was to address the members and lady subscribers of the Society for Promoting Christian Knowledge at the monthly meeting to be held at the Society's house, Northumberland Avenue, W.C., on November 7.

THE Government is advertising for sealed tenders which will be received at the Colonial Secretary's office until noon of Friday, the 15th inst., for a lease of the vacant land on east side of Macdonnell Road, Kowloon, and adjoining Kowloon Inland Lot 416, for a period of one year, commencing from 1st January, 1906.

PROGRAMME of music to be performed by the Band of the 12th Baluchis on the New Parade Ground, on Monday next, from 4 to 5.30 p.m.—
Overture—"The Bohemian Girl" (Belle Gavotte).
"On the German Song" (Loreley).
"Nesvadba Selection" (La Perle).
"Donnan Valse" (La Perle).
Spanish Selection—"La Paloma" (Yradier).

MR. W. H. P. Anderson was to leave London on the 27th Oct. for work among lepers at Chandkuri, Central Provinces, India. He is a Canadian and a chartered accountant, and he has given up his professional prospects in order to devote his life to caring for these outcasts. He will have upwards of 400 sufferers under his charge at the asylum of the Mission to Lepers, under whose auspices he will work. Chandkuri is one of 50 asylums supported by the society.

TELEGRAMS have been received by the military authorities in Hongkong stating that scarlet fever has broken out on board the transport steamer *Dunera*. Several men seem to have been affected and two have been left at Colaba. The *Dunera* is bringing relief to Hongkong and was expected to arrive on the 14th inst. It is possible that in view of disease being on the vessel she may be detained at Singapore until the outbreak has been quelled and the vessel released from quarantine.

WE hear that a syndicate has been formed in Singapore to float another morning paper. This, it is understood, will be of a Chinese character, though, of course, in English and run on much the same lines as our contemporary in Penang. Such a paper would command a circulation far larger than that of the present papers in Singapore, for the class of English-speaking Chinese is rapidly increasing and they are keen supporters of the press. They represent the man-in-the-bus public, the class for whom the *Harmless* publications have catered so successfully. Now that several brilliant Straits-born Chinese have been to English Universities we see no reason why such a newspaper should not be edited by a member of the community for whom it is published. This would be far more satisfactory to them than the present system of engaging English journalists. The time comes when the European editor is asked to write something which is dead against his own principles, and then he either loses his self-respect or his job.—*Penang Gazette*.

ON taking his seat in Original Jurisdiction this morning, His Lordship said, before calling on the case set for hearing, he had some remarks to make, and he desired to make them publicly, and they might be publicly known. His Lordship then said that he had received this morning a letter from a party or, more properly, a person professing to be interested in an action in which he recently gave judgment, in which the writer complains that he has been unable to get a copy of that judgment; but that, of course, was due to the way in which law reports were published in this Colony, which was well known to the public and to the profession. But, as they no doubt knew, he was completing arrangements for a verbatim report of all judgments to be delivered, the arrangement to commence with the New Year. The writer of that letter then proceeds to criticize that judgment, but that he would say nothing further, then that such action was most improper, and he would only hand the letter in question to the counsel engaged in the case referred to who would no doubt make proper representations to his client.

Dr. F. O. and Mrs. Stedman returned to the Colony by the English mail *Chusan* yesterday. Dr. A. Regine leaves for England where the popular medico will make a short stay.

THE season of masonic banquets in Hongkong is fast approaching. The banquet given by the Naval and Military Lodge, No. 848, takes place on Wednesday next, while St. John's Lodge hold their installation banquet on the 14th inst.

LEA Park, the magnificent mansion built by the late Mr. Whitaker Wright, was put up for auction on 26th Oct., but was unsold, only £10,000 being bid for it. The cottages and building lots on the estate realized nearly £30,000.

In the opening remarks in their weekly share report of this forenoon, Messrs. Erich Georg and Co. write:—The week has passed without bringing any improvement at all to our share market, and the remarks made in our two last circulars can only be confirmed. Business has been very small and rates have weakened further; in fact, private sales have been effected in several cases under the ruling quotations, but rates have not been made public.

MISSIONARIES AND COMMERCE.

With the barbarous massacre of missionaries at Lien-chau so forcibly before us, all the many plights that have been put forward for the suppression of missionaries are doubled in their significance. It must, however, be remembered that the missionary has far more than one use, and, however he may have failed at different times and in different places on an errand which should above all things carry with it the very essence of peace, we cannot refrain from according to him a well-merited word of praise in other ways. We have more than once referred to the arrogance which persuades a white man to try to alter what he may choose to term the idolatry of a tribe or nation when that so-called idolatry has many features similar to his own belief and more than that, is one that has endured for centuries and which saw its beginning when the white man's country was purchased one of the babies of the world. He seems utterly to forget the horrible tortures and massacres which have from time to time marred the beauty of Christian religion, and should the folk he now seeks to convert to his own religion resent his intrusion and make known their resentment by brutal massacre, the chief cause is assigned to the fact that they are not Christians, instead of ascribing it to a lack of civilised education through a curse of centuries which as much as anything helps to eradicate or suppress the barbarity which is habitual to humanity. Therefore, we argue that when the chief work of a mission is to open up hospitals for the relief of suffering and pain, the foundation of all that we consider the brightest and best in Christianity is well and truly laid.

There is yet another way and in this direction missionaries deserve well of their country. Too often the direct poverty exists among the tribes of the world who will not of the white man and his ways, and in going amongst them pointing the way to happier things by tutoring them in some new and remunerative industry, the missionary not only provides the black or yellow man with a better conception of life and instils gratitude and love into his breast, but achieves an amount of practical good for his country which cannot be over-estimated. Help him to make his own narrow life happier and when complete confidence is gained then you are really working for his good, point out the tenets of the Christian faith and give him credit for the possession of an intelligence, to reason out for himself that the man or woman who has taught him so many things for his material profit can only be thinking of his good in voicing the slightest protest against the worship to which he has been accustomed. Thirty long years ago General Gordon made an eloquent appeal for a mission, more especially on commercial and industrial lines, to be despatched to the Sudan, and about Christmas the wish of the dead hero will have had its fulfilment. Under the auspices of the Church Missionary Society's pioneer expedition is now on its way to Mongolia, near the borders of the Egyptian Sudan and Uganda, to help better the lot of the pagan tribes who have their abode in the surrounding districts, but religion will not be the only consideration, and in fact, in choosing the area of their work Lord Cromer has been careful to avoid the Mahometan population while every attention will be paid to medical requirements and the teaching of fresh industries, notably the manufacture of bricks. All honour and success to such missions.—*Shanghai Times*.

THE CHINESE HIGH COMMISSIONERS.

The Chinese High Commissioners going abroad were, according to a Peking dispatch, expected to leave that city on their journey on the 24th Nov. As far as is at present known, His Highness Duke Tsai Tsh and their Excellencies Shang Chih-hang and Li Shing-to are expected to travel by train by the Peking-Hankow railway as far as the latter terminus, where Viceroy Chang Chih-tung has been making all arrangements for their entertainment and protection against further anarchistic assaults, while their Excellencies Tsan Fang and Tai Hung-tee are to come down to Shanghai direct from Tientsin by steamer. Under instructions from Peking His Honour Yuan Taitai, of this port, has been lately occupied to the best of his ability in making arrangements for the protection of the High Commissioners on their arrival here, and has in that connection also asked the assistance of the Police of the International and French Municipalities. The *N. C. D. News* understands that great precautions are to be observed as to the giving of permission to unknown persons wishing to call upon any of the High Commissioners.

CHAU TUNG SIEN AGAIN.

ANOTHER FOREIGN ATTACHMENT.

In Original Jurisdiction this morning, His Honour, Sir Francis Pigott, Chief Justice, presiding, Messrs. Leigh and Orange, architects, builders, and contractors sued Chau Tung Shiao, the much-sued millionaire, late of Canton and Hongkong, for the recovery of the sum of \$11,586.87, being the amount due for work done by plaintiffs on behalf of the defendant.

Mr. W. H. Slade, instructed by Mr. F. B. L. Bowley, Crown Solicitor, appeared for the plaintiff firm, the defendant being neither present in person nor represented. Mr. Slade said that the defendant had been filed to that effect. Defendant had given a power of attorney to his wife who was in the Colony.

His Lordship said that if the defendant had a properly constituted attorney in the Colony could it be said that he was absent and out of the jurisdiction of the Court?

Mr. Slade submitted that the man was undoubtedly out of the Colony, but his whereabouts were entirely unknown. There had been other foreign writs of attachments, his client's being the third application; under the same conditions.

Mr. J. Orange, a partner in the plaintiff firm of Messrs. Leigh and Orange, gave evidence in proof of claim.

His Lordship—I think the case is made out. You can take your judgment with costs against defendant, execution to issue against property mentioned in the memorial, and in the affidavit filed by the Crown Solicitor.

CHINESE ENGINEERING AND MINING CO.

ANNUAL MEETING.

In moving the adoption of the report of the fourth annual meeting held at Winchester House, on 27th Oct., Mr. W. F. Turner said:—

It was a great satisfaction to be able to say, in the words used a year ago, that the accounts dealt with increased sales, increased profits, increased reserves, and an increased dividend. As to the debentures purchased and cancelled during the year it really represented the investment of a portion of the reserve accumulating out of profits for the past few years, and which had now reached £80,000. In no other way could they have utilised the money in so advantageous a manner. The profit and loss account showed a total increase on the credit side of over £55,000 of which £32,773 was increase of gross profit in China, the total to the credit of the account being £32,088. One item in the accounts was law costs, estimated at £11,000. This was due to the action in the English Courts, which had been referred to in the last two general meetings, arising out of the purchase of the company's undertaking, the company being one of several defendants. It was stated at the general meeting two years ago that the object of the action was to enforce the terms of a memorandum dated Feb. 19, 1901, with reference to the formation in China of a local board for the administration of the company's business there, and the appointment of Chang Yen-mao as director-general there, and that the board of directors were not a party to this memorandum, and had, in fact, no knowledge of it until afterwards, and they were advised, and believed, that it had no legal effect whatever. The trial took place in the early part of this year, and was an extremely protracted one, judgment being given on March 1 last. The Court held that the memorandum was binding upon the company, and that effect must be given to it, and the company was ordered to pay the plaintiff's costs. The amount stated in the accounts includes the taxed costs of the plaintiff and the provision of a sufficient amount to cover the company's own costs. The directors were advised by most eminent counsel to appeal against the judgment, in certain important respects, and notice of appeal was lodged at the end of April last. Under these circumstances it was impossible to discuss or comment on the subject. As to the coal trade for the past year, the output was 85,725 tons, while the sales amounted to 84,281 tons, the company's own consumption being nearly 70,000 tons. The sales during the year had not been limited by the demand but by the output, as the economical value of coal, compared with the fuel used by the natives up till recently, had been brought home to the Chinese by the gradual introduction of coal into the markets. So great was the change in the situation that the general manager informs them that the demand for dust coal by the Chinese alone largely exceeds the present total output of the mines. As the important question was not primarily the increase of sales, but the increase of output, and as this was mainly a question of dealing with water in the Tongshan and Linsi mines, tenders had been invited for a powerful electrical pumping plant and the erection of a central electric power station at Tongshan.

Mr. Edmund Davis seconded the motion, which was agreed to unanimously.

The Chairman in reply to a vote of thanks expressed the indebtedness of shareholders and the Board to the agent and general manager (Major Nathan)—who was assisted by an excellent staff—for the admirable manner in which the affairs of the company had been managed in China. The shareholders' thanks were due to him no less than to the board for the results which had been submitted.

SCOTT'S Shipbuilding and Engineering Company, Greenock, launched on 16th Oct., the steel screw-steamer *Kutchow*, which they have built to the order of the China Navigation Company, Limited, London. The dimensions of the vessel are—Length, 267 ft.; breadth, 40 ft.; depth, 22 ft. 6 in.; and carrying capacity, 2,600 tons. After the launch the *Kutchow*, which is like the *Nulchow* and *Kanchow*, recently built by the same firm, was berthed in Messrs. Scott's fitting-out basin, to have machinery put on board.

THE CHINA ASSOCIATION.

ANNUAL BANQUET.

The usual annual dinner of the China Association—the sixteenth of the great popular "China Dinner"—took place at the Whitehall Rooms of the Hotel Metropole on 31st Oct. The number of guests, a total of nearly 300 guests, the largest number that has assembled so great, indeed, that it taxed the space to the utmost. The President of the Association for the year, Mr. R. S. Gundry, C.B., presided over what was a very representative gathering. The toast list was commendably brief, and permitted that pleasant time of reunion, which must always be a feature of these gatherings.

PROSPERITY TO THE CHINA ASSOCIATION.

The usual loyal toasts having been cordially given and honoured, the Chairman, who was cordially received on rising, gave "Prosperity to the China Association." Among the various subjects which were dealt with comprehensively by the alluded to the Hongkong Government loan for the re-purchase of the Canton-Hankow railway in the following terms:—

One needs only to look round on this great gathering—considerably the greatest that has yet been held by the Association—to realise that the aspirations for its prosperity that have been expressed by my predecessors, now for sixteen years, have been abundantly fulfilled.

The fact that the "Victory of Hukwang" has just borrowed £1,100,000 from the Government of Hongkong to enable him to buy up the Concession for the Hankow-Canton line hardly looks as though the great sums required for railway construction would be readily forthcoming from Chinese sources; and what seems really likely is that the help of foreign capital will be invited in a different form. A transaction so exceptional as this has naturally excited attention. It has been surmised to imply possibilities of the employment of British capital in the completion of the trunk line. It has been surmised, even—wildly surmised—to indicate an intention on the part of the Chinese authorities to make, some day or other, or allow to be made, the little line from Kowloon to Canton. I fear there is in Hongkong a feeling that the delay in beginning work on that concession might have been overcome by a timely display of energy on the part of the London committee of the China Association.

Well, gentlemen, I should be the last to deny that the Association is a powerful organization—regarded, I doubt not, with an awe tempered by affection by the Departments with which it is privileged to have relations. (Laughter.) But it is not omnipotent; and I am afraid that it is credited in this case with an influence greater than it possesses. We could not, for instance, control the financial barometer and insist that it was "fair," when the British and Chinese Corporation and the British public declared that it was "unsettled," nor can we coerce Sheng and the Cantonese Nobles if they persist, now, in obstructing the project. All we could do was to urge H.M.'s Government to support the scheme and assist in its inauguration, and we encountered in so doing the goodwill—which experience has led us to expect—(Hear.) If the Hongkong Government, the Colonial Office, and the Foreign Office have for the last 18 months been pressing this matter upon the Canton and Peking authorities, and Chinese obstruction has been too much for these co-ordinated forces, is it not somewhat unreasonable to blame us?

Let us hope that the signature by Japan of treaties of peace with Russia and alliance with England indicate a clearing away of obstructions and a commencement of repair. We may, perhaps, if we look at the Hongkong loan to Chan Chi-tung from that point of view, conceive it to be a presage of better things. (Applause.)

The opportunity of the visit of Sir Charles Dudgeon and Mr. Bland was taken to discuss matters in Committee, in public meeting, and privately; and I think that, while the London Committee has been led to realise more clearly the Shanghai standpoint, those gentlemen will be able to explain more clearly at Shanghai the nature of the conditions prevailing here.

THE WEATHER.

The following report is from Mr. F. G. Figg, First Assistant of the Hongkong Observatory:—On the 2nd at 11.55 a.m. The barometer has fallen moderately over Japan, and risen slightly over the E. coast of China.

Pressure is highest over Central China, and lowest over NE. Japan.

Gradients continue slight on the China coast. Moderate to strong monsoon may be expected in the Formosa Channel and the N. part of the China Sea.

Forecast:—moderate N.E. winds; fine.

SHIPPING AND MAILS.

MAILS DUE.

American (*Siberia*) 3rd inst.
Australian (*Changsha*) 3rd inst, daylight.
Ger. (*Prinz Blau, Friedrich*) 5th inst, noon.
Australian (*Chingta*) 17th inst.
Canadian (*Empress of China*) 20th inst.

The Imperial German Mail s.s. *Prinz Waldemar* left Sydney on 25th ult., and may be expected here on 17th inst.

The Glen Line s.s. *Glenferry* from London &c., left Singapore on 1st inst, and may be expected here on 7th inst.

The P. & M. S. S. Co.'s *Siberia* left Shanghai yesterday, at 11 a.m., and is expected to arrive on Sunday afternoon, at 5 p.m.

The O. S. S. Co. & C. M. S. N. Co.'s s.s. *Hutchow* left Singapore yesterday, at daylight, and is due here on 7th inst.

The C. N. Co.'s s.s. *Changsha* from Australian ports left Manila yesterday, p.m., and is due here on 2nd inst, at daylight.

The Imperial German Mail s.s. *Prinz Blau, Friedrich* carrying the German Mails with dates from Berlin of the 7th ult., left Singapore on Thursday, at 8 p.m., and may be expected here on 5th inst, at noon.

Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.
JOINT SERVICES.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.
TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.

EUROPEAN SERVICE.

OUTWARD.

FROM	STEAMERS	DUE
GLASGOW and LIVERPOOL	"HUICHOW"	7th December.
GLASGOW and LIVERPOOL	"IDOMENEUS"	15th "
GLASGOW and LIVERPOOL	"STENTOR"	22nd "
GLASGOW and LIVERPOOL	"KANCHOW"	29th "
GLASGOW and LIVERPOOL	"TELMACHUS"	5th January.
GLASGOW and LIVERPOOL	"PYRRHUS"	12th "
GLASGOW and LIVERPOOL	"PAK LING"	19th "
GLASGOW and LIVERPOOL	"SAINT BEDE"	26th "
GLASGOW and LIVERPOOL	"PATROCUS"	2nd "

Chartered S.S. "Huichow" left Singapore at daylight on the 1st inst., and is due here on the 7th.
HOMEWARD.
FOR LONDON, AMSTERDAM & ANTWERP
STEAMERS
"DEUCALION" 15th December.
"HECTOR" 22nd "
"GENOA, MARSEILLES & LYO" 29th "
"TYDEUS" 5th January.
"IDOMENEUS" 12th "
* Taking Cargo for Liverpool at London Rates.

TRANS-PACIFIC SERVICE.

OPERATING IN CONJUNCTION WITH

THE NORTHERN PACIFIC RAILWAY CO.

AND TAKING CARGO ON THROUGH BILLS OF LADING TO ALL
OVERLAND COMMON-POINTS IN THE UNITED STATES
OF AMERICA AND CANADA.

EASTWARD.

FOR	STEAMER	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKOHAMA	"TELMACHUS"	1st January.

WESTWARD.

FROM	STEAMERS	DUE
TACOMA, SEATTLE, VICTORIA and PACIFIC COAST	"JASON"	7th December.
	"TYDEUS"	26th "

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 2nd December, 1905.

CHINA NAVIGATION CO. LIMITED.

FOR	STEAMERS	TO SAIL
SHANGHAI	"IOHANG"	3rd December.
KOBE and NAGASAKI	"CHIHLI"	4th "
MANILA	"TEAN"	5th "
CEBU and ILOILO	"SUNGKIANG"	6th "
SHANGHAI	"YONGHAI"	7th "
KOBE	"CHANGSHA"	9th "
ZAMBOANGA, PORT THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, SYDNEY and MELBOURNE	"CHANGSHA"	30th "

* The Attention of Passengers is directed to the Superior Accommodation offered by these
steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly
qualified Surgeon is carried.
† Taking Cargo and Passengers at through Rates for all New Zealand and other Australian
Ports.
‡ Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 1st December, 1905.

HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila.—Saloon amidships—Electric
Light—Perfect Cuisine—Surgeon and Stewardess carried.
—All the most up-to-date arrangements for comfort of
Passengers.

CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
RUBI	2540	R. Almond	MANILA	SATURDAY, 9th Dec.
ZAFIRO	2540	R. Rodger	"	SATURDAY, 16th Dec.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 1st December, 1905.

HONGKONG—NEW YORK.

AMERICAN ASIATIC
STEAMSHIP CO.

FOR NEW YORK via PORTS AND SUEZ CANAL.

(With Liberty to Call at the Malabar Coast.)

Steamship	About
"INDRANI"	FRIDAY, 15th December.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,
General Agents.

Hongkong, 23rd October, 1905.

BOO CHEONG,

STATIONER AND PAPER MERCHANT,
No. 20, Pottinger Street.

HAS on hand all varieties of
Stationery, Printing and Note Papers,
Copying Presses, also Automatic Cyclostyle
and Duplex Duplicator.
Hongkong, 23rd February, 1905.

NOT RESPONSIBLE FOR DEBTS.

NEITHER THE CAPTAIN, THE AGENTS, nor
the Owners will be RESPONSIBLE
for any DEBTS contracted by the Officers or
the Crew of the following vessel during her
stay in Hongkong Harbour—
CRITIC CHIEF, British ship, Captain John
Jones.—Standard Oil Co.

Shipping—Steamers.

HONGKONG-MACAO LINE.

S.S. "WING CHAI"

Captain T. AUSTIN, R.M.S.

THIS Steamer departs from Hongkong on
Week Days, at 8 A.M. and on Sundays
at 8.30 A.M. Departs from Macao on Week
Days at 2.30 P.M. and on Sundays at 3.30 P.M.,
if tide permits.

FARES.—Week Days, 1st Class, including
Cabin and servant, Single \$3; Return Ticket,
\$5; 2nd Class, \$1; 3rd Class, 50 cents.
Every Sunday will be an Excursion, at the
following rates.—1st and 2nd Class, Single
Ticket, \$1; Return, \$2; 3rd Class, Single,
50 cents; Return, 30 cents; Steerage, 10 cents.
Breakfast, Tiffin and Dinner can be supplied
either on Board, or at the Macao Hotel, for
returning passengers only, at an extra charge
of \$2.

On Sundays, passengers desiring to have a
Private Cabin which has accommodation for
two or more passengers, will be charged \$3
extra.

First Class Passengers, who do not care to
return on the Excursion Sunday, will be allowed
to do so the following day (Monday) on pro-
duction of the Return Half Ticket. Should
the Steamer not run on the Monday, owing to
the Boiler cleaning, due notice will be given
by the Captain, and the Half Ticket will be
available for the following day.

The Steamer is lit throughout by Electricity.
The Steamer's wharf at Hongkong is at the
Western end of Wing Lok Street.
MING ON & Co.,
2nd Floor, No. 16, Victoria Street,
Hongkong, 9th October, 1905.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons Captain

"KWONG CHOW" 1,300 T. R. MEAD.

"KWONG TUNG" 1,230 H. W. WALKER.

Leave Hongkong for Canton at 9 every
evening (Saturday excepted).Leave Canton for Hongkong about 5.30
o'clock every evening (Sunday excepted).These Fine New Steamers have unexcelled
Accommodation for First Class Passengers and
are lit throughout by Electricity. Electric Fans
in First Class Cabins.

Passage Fare—Single Journey \$4.

Meals \$1 each.

The Company's Wharf is a short distance
West of the Harbour Master's Office.SHU ON S.S. CO., LD.,
YUEN ON S.S. CO., LD.,
No. 8, Queen's Road West,
Hongkong, 23rd August, 1905.

Hongkong, 23rd August, 1905.

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NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with

NORTHERN PACIFIC RAILWAY

COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR

VICTORIA, B.C. AND TACOMA,

VIA

MOJI, KOBE AND YOKOHAMA.

Steamer Tons Captain Sailing

Lyra 4,417 G. V. Williams 15th Dec.

Vladimir 3,753 E. G. Partridge 29th Dec.

Shanmoo 3,753 E. V. Roberts 12th Jan.

Tremont 3,753 Geo. Wright 26th Jan.

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Consignees.

FROM HAMBURG, BREMEN, ROTTER-
DAM, ANTWERP, PENANG
AND SINGAPORE.

THE H. A. L. Steamship

"SILVIA"

Captain Jager, having arrived from the
above Ports, Consignees of Cargo are hereby
requested to send in their Bills of Lading for
countersignature by the Undersigned and to
take immediate delivery of their goods from
alongside.

Optional Cargo will be forwarded unless notice
to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be
landed into the Godowns and extra hazard-
ous Godowns of the Hongkong and Kowloon
Wharf and Godown Co., Limited, and stored
at Consignees' risk and expense.

All Claims must be presented within ten
days of the steamer's arrival here, after which
date they cannot be recognised.

No Claims will be admitted after the Goods
have left the Godowns and all Goods remaining
undelivered after the 8th December will be sub-
ject to rent.

All broken, chafed and damaged Goods are to
be left in the Godowns, where they will be
examined on the 8th December at 3 P.M.
No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE,
Hongkong Office.

Hongkong, 1st December, 1905.

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Miscellaneous.—Green Island Cements have been taken off the market at \$ 8 and \$28½. China Providents are asked for at \$64. A. S. Watsons have been done and more shares are wanted at \$12 ex the interim dividend of 50 cents paid on the 25th ultimo. Electrics are inquired for at \$15 for the old issue; the new shares can be placed at \$14½ ex the final call of \$5 paid to-day. William Powells have buyers at \$11. Langkats have further weakened but are wanted at Tls. 210.

" Demand	"	150
London T. T.	"	Sh. 2.1d. = 7.
" Demand	"	2.5 1/16d. = \$
Shanghai	"	Tia. 7 1/4 = \$100.
Silver	"	30 5/16d. per oz.

Passengers departed.

Nov.—Bangkok 17th Nov., Rice and Timber.—B. & N.
Kumsang, Br. s.s., 2,077, E. J. Buller, 26th Nov.—Kutchinora 22nd Nov., Coal.—J. M. & Co.
Larrea, Br. s.s., 1,340, J. B. Jackson, 22nd Nov.

A Mail will close for:—
 Amoy—Per *Glenfalloch*, 3rd Dec., 9 A.M.
 Shanghai—Per *Schanck*, 3rd Dec., 9 A.M.
 Hoihow and Haiphong—Per *Hanchi*, 4th Dec., 9 A.M.

Bradley, Dr. and Mrs.
Brighton, Mr. and Mrs.
G. L.
Broughall, L.

Dee	100	...	...	torpedo boat destroyer
Erne	...	...	...	torpedo boat destroyer
Etrick	...	...	...	torpedo boat destroyer
Fre	...	...	...	torpedo boat destroyer
Fame	...	...	...	torpedo boat destroyer
Flora	...	...	...	cruiser, 2nd class

Vauban	...	...	...	battleship, reserve	...
Vidéran	...	...	...	receiving-ship	...
Vigilante	...	...	...	river gunboat	...

* Flagship of Vice-Admiral Richard, C. d.
 † Flagship of Rear-Admiral de Pauque d.

560	6	7,000	Lieut.-Comm.
550	6	7,000	Lieut.-Comm.
560	6	7,000	Lieut.-Comm.
550	6	7,000	Commander
506	6	5,700	Lieut.-Comm.
4360	10	7,000	Captain H.

6,150	33	4,560	Lieut. Fougere
123	7	507	Lieut. Brugge

Commander-in-Chief,
Inguiribus, Second-in-Command.

nder H. E. Sullivan	...	Mrs Hay
nder Bather	...	Hongkong
nder Lewin	...	Hongkong
. F. Everett	...	Hongkong
nder Stevenson	...	Hongkong
ant Dalton	...	"

NAME.	CLASS.	TONS.	GUNS.	I.H.P.	CAPTAIN.	LAST REPORTED AT
Arcturion	despatch-vessel	1,700	4	3,000	Commander Harbord	Hongkong
Andromeda	cruiser, 1st class	11,000	16	16,500	Captain R. Nelson	Ommanney
Arin	torpedo boat destroyer	550	6	7,000	Lieut.-Commander R. H. Heaton	Mirr Bay
Astron	cruiser, 2nd class	4,350	10	7,000	Captain Lionel G. Tufnell	Weihaiwei
Bonaventure	cruiser, 2nd class	4,350	10	7,000	Captain H. H. Torlesse	Shanghai
Caracus	ship	1,070	6	1,400	Commander H. du C. Luard	Yangtze
Cerberus	ship	1,070	6	1,400		Hongkong
Clio	ship	1,070	6	1,400		Yangtze
Diadem	cruiser, 1st class	11,000	16	16,500	Commander H. D. Wilkin, D.S.O.	Hongkong
Dec	torpedo boat destroyer	550	6	7,000	Captain H. W. Savory	Mirr Bay
Ere	torpedo boat destroyer	550	6	7,000	Lieut.-Commander H. E. Sullivan	Hongkong
Etrick	torpedo boat destroyer	550	6	7,000	Lieut.-Commander Baither	Hongkong
Exe	torpedo boat destroyer	550	6	7,000	Lieut.-Commander Edwin	Hongkong
Fame	torpedo boat destroyer	550	6	7,000	Commander A. F. Everett	Hongkong
Flora	cruiser, 2nd class	4,350	10	5,700	Lieut.-Commander Stevenson	Hongkong
H-andy	torpedo boat destroyer	275	6	4,000	Captain H. Grant-Dalton	Singapore
Hat	torpedo boat destroyer	275	6	4,000	Lieut.-Commander H. B. Cox	Hongkong
Heda	special service torpedo-vessel	2,750	6	2,400	Lieut.-Commander	Hongkong
Hogue	cruiser, 1st class	12,000	14	21,000	Captain E. F. B. Charlton	Hongkong
Itchen	torpedo boat destroyer	550	6	7,000	Captain Shortland	Hongkong
Janus	torpedo boat destroyer	780	6	3,900	Lieut.-Commander C. Seymour	Hongkong
Kinsha	river gunboat	85	4	1,200	Lieut.-Commander W. H. Darwall	Hongkong
Moorehen	river gunboat	120	2	800	Lieut.-Commander V. F. R. Dugmore	Yangtze
Otter	torpedo boat destroyer	350	6	6,300	Lieut.-Commander F. B. Noble	West River
Rambler	surveying-vessel	835	6	650	Lieut.-Commander J. Kiddle	Hongkong
Robin	river gunboat	85	3	240	Commander C. E. Monro	Surveying (Labuan)
Sandpiper	river gunboat	85	3	240	Lieut.-Commander Robert E. Vaughan	West River
Sanku	river gunboat	85	3	240	Lieut.-Commander H. T. Atlay	West River
Taku	torpedo boat destroyer	250	6	6,500	Lieut.-Commander J. T. S. Lyne	Yangtze
Sutlej	cruiser, 1st class	12,000	14	21,000	in service	Hongkong
Tamar	receiving ship	4,650	6	—	Captain W. L. Grant	Ommanney
Teal	river gunboat	180	2	800	Commander A. P. Williams	Hongkong
Virago	torpedo boat destroyer	355	6	6,300	Lieut.-Commander E. Secrest	Yangtze
Waterwitch	surveying ship	620	4	450	Lieut.-Commander Richards	Hongkong
Whiting	torpedo boat destroyer	350	6	5,000	Commander R. W. Glennie	Long Harbour
Widgeon	river gunboat	105	2	800	Lieut.-Commander C. E. L. Thomas	Hongkong
Woodcock	river gunboat	150	2	550	Lieut.-Commander G. B. Spicer-Simson	Yangtze
Woodlark	river gunboat	150	2	550	Lieut.-Commander G. J. Todd	Yangtze
					Lieut.-Commander Jno. F. Knox	Yangtze

NAME.	FLAG AND DESCRIPTION.	TONS.	GUNS.	H. P.	COMMANDING OFFICERS.	LAST REPORTED AT
Achéron	armoured gunboat	1,796	10	1,700	Lieut. Ferris	Saigon
Adour	transport	—	—	—	Lieut. Merle	Haiphong.
Argus	river gunboat	123	—	500	Lieut. Jeanriel	Wuchow
Avanchère	river gunboat	140	5	150	—	Haiphong
Balconnette	river gunboat	—	—	150	—	Saigon
Caronde	river gunboat	—	—	150	Lieut. Millet	Saigon
Casse-léte	river gunboat	140	5	150	—	Saigon
Comète	gunboat	545	4	900	Lieut. Mervillieux du Vignaux	Gulf of Siam
D'Assas	armoured cruiser	4,000	31	9,000	Capt. Allaire	Baie d'Along
Décidée	gunboat	645	10	1,000	Lieutenant L'Her	Haiphong
Descartes	cruiser	3,085	14	5,500	Commander Amet	Port-Dayot (Annam)
Dupetit-Thouars	armoured cruiser	10,014	—	—	—	Port-Dayot (Annam)
Eclat	river gunboat	303	—	—	Lieut. Mère	Haiphong
Francisque	destroyer	303	7	6,300	Lieut. Cotoni	Haiphong
Fronde	destroyer	350	—	303	Lieut. Bihel	Haiphong
Guichené	protected cruiser	—	—	—	Capt. Tracou	Saigon
Gueydon	armoured cruiser	9,376	7	20,200	Capt. Ridoux	Saigon
Heureux Rivières	river gunboat	—	—	—	Lieut. Fortier	Haiphong
Jacquin	river gunboat	200	6	308	Lieut. Le Corroller	Haiphong
Javeline	destroyer	307	—	300	Commander Simon-Davaux	Haiphong
Kersaint	cruiser	1,350	7	2,200	Commander Sigot	Saigon
Lynx	sub-marine	—	—	—	Armbruster	Saigon
Montcalm	armoured cruiser	9,500	12	19,600	Capt. Martel	Saigon
Mouquet	destroyer	307	7	6,300	Lieut. Duchemin	Port-Dayot (Annam)
Oly	river gunboat	—	—	—	Lieut. Grélier	Baie d'Along
Peibo	gunboat	—	—	—	Lieut. Marchand	Obustsing
Perle	sub-marine	—	—	—	—	Tongka
Pistolet	destroyer	307	7	6,300	—	Saigon
Protée	sub-marine	—	—	—	—	Baie d'Along
Rapide	destroyer	—	—	—	—	Saigon
Redoutable	battleship, reserve	9,437	8	6,071	Lieut. Glorieux	—
Sabre	destroyer	—	—	—	Lieut. Vincent-Bridugnac	Saigon
Styx	armoured gunboat	1,796	10	1,700	Flagship of Rear-Admiral de Marolles,	—
Surprise	gunboat	629	2	900	Capt. Passerat de Silans, Comd'g	—
Taklang	river gunboat	—	—	—	the local naval force of Indo-China	Haiphong
Takpy	destroyer	350	6	4,560	Lieut. Lehall	Saigon
Vadran	battleship, reserve	6,150	3	4,560	Capt. Dupuis	Baie d'Along
Vigilance	receiving ship	123	7	507	Lieut. Roque	Upper Yangtze
	river gunboat	—	—	—	Commander Terquem	Saigon
					Lieut. Fougereousse	Hongay
					Lieut. Brugnon	Saigon
						Amshul

* Flagship of Vice-Admiral Richard, Commander-in-Chief,
 † Flagship of Rear-Admiral de Fournes de Lapeyrière, Second In Command,
 ‡ At the disposal of Rear-Admiral de Marolles, Commanding the naval defence of Indo-China

Intimation.

THE HONGKONG FROZEN FOOD SUPPLY.

THE DEPOT OPENS AT 6 A.M.

The following are in stock:-

PRIME AUSTRALIAN BEEF, MUTTON, LAMB, PORK AND VEAL, DAIRY FARM FED PORK.

Capons, Dairy Farm Fed (dressed) \$1.05 each.
 Chickens do do 0.75 "
 Chickens' Livers 0.04 "
 Chickens' Gizzards 0.04 "
 Cans of Meat Extract, 2 oz. 0.70 per pot.
 Ducks, Local (dressed) 1.25 each.
 Ducks, Wild (dressed) 0.75 "
 Australian Smoked Mullet 0.50 per lb.
 do do Schnapper 0.50 "
 Geese, Local (dressed) 1.50 each.
 Hares, Australian 1st Grade 1.40 "
 Ham, Best York 0.70 per lb.
 Ham, Australian, "Pineapple" 0.60 "
 (3 cts. extra per lb for Ham if cut).
 Kidneys, Australian Sheep 0.05 each.
 Lemons, Australian 0.48 cts. & 60 cts. per doz.
 Oysters, American (large size, in tins) 2.50 per tin.
 Australian Oysters, 24 doz. bottles 1.00 "
 do do 5 " 1.90 per large bottle.
 Partridges, Local 0.75 each.
 Pigeons, Local 0.25 "
 Pigeons, Wild (dressed) 0.20 "
 Rabbit, Australian 1st Grade 0.65 "
 Rice Bird 0.55 per doz.
 Sausages, Australian 0.63 per lb.
 Sausages, Own Make (of Australian Meats) 0.25 "
 Snipe, Local 0.25 each.
 Tongues, Australian Sheep 0.20 "
 Turkeys, Choice Australian (plucked) 0.60 per lb.

SPECIAL NOTE.

Orders required to be filled in the Early Morning should be sent in before 3.30 P.M. the previous day.
 Orders for NOON should be sent in by 8.0 A.M. the same day.
 Orders for 3.30 P.M. should be sent in by NOON the same day.
 Hongkong, 11th November, 1905. [988]

For Sale.

FOR SALE

INCANDESCENT GASOLINE LAMPS

OF ALL DESCRIPTIONS, from the best makers.

INCANDESCENT MANTLES,

CHIMNEYS, GLOVES, SHADES, &c., for

GASOLINE AND GAS LAMPS

at the most moderate prices.

Lamps fixed up for Buyers free of charge.

Naphtha of the best kind kept in stock.

TAT KWONG CO.,

56, Lyndhurst Terrace.

Hongkong, 2nd May, 1904 [54]

Intimations.

CUTLER, PALMER & CO.

WINE & SPIRIT MERCHANTS,

LONDON, INDIA, CHINA, JAPAN AND AUSTRALIA.

ESTABLISHED 1815.

	Per Case.
BRANDY	\$22.50
"	20.00
"	16.75
WHISKY, FINE MALL	20.00
" JOHN WALKER & SONS' OLD HIGHLAND	12.50
" C. P. & CO.'S SPECIAL BLEND	10.50
PORT WINE, INVALIDS	20.00
" DOURO	13.75
SHERRY, AMOROSO	20.00
" LA TORRE	16.00
BENEDICTINE, D.O.M.	40.50

THE ABOVE EXCLUSIVELY SHIPPED TO

SIEMSEN & CO.,

HONGKONG AGENTS.

Hongkong, 15th November, 1905. [1123]

ACHEE & CO.

ESTABLISHED 1859.

FURNITURE,

DEPOT

GENERAL HOUSEHOLD

EASTMAN'S

REQUISITES

KODAKS, FILMS,

&c., &c., &c.

AND ACCESSORIES.

Telephone 256

AMATEUR WORK RECEIVES PROMPT AND CAREFUL ATTENTION.

Hongkong, 15th May, 1905.

MESSAGERIES MARITIMES FRENCH MAIL STEAMERS.

STEAM FOR SAIGON, SINGAPORE, BATAVIA, COLOMBO, INDIA, ADEN, DJIBOUTI, EGYPT, MARSEILLES, LONDON.

HAYRE, BORDEAUX, MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "TONGKIN."

Captain A. Charbonnel, will be despatched for MARSEILLES on TUESDAY, the 12th December, at 1 P.M.

This Steamer connects at Colombé with the Australian line s.s. Yarra bound for Marseilles via Bombay and Aden.

Passage tickets and through Bills of Lading issued for above ports.

Cargo also booked for principal places in Europe.

Next sailings will be as follows:-

S.S. ARMAND BEHIC... 26th December.

S.S. ERNEST SIMONS... 9th January.

S.S. POLYNESIE... 23rd January.

G. DE CHAMPEAUX, Agent.

Hongkong, 29th November, 1905. [7]



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA,

ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

(Through Bills of Lading issued for BATAVIA, PERSIAN GULF, CONTINENTAL, AMERICAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"SIMLA,"

Captain C. D. Goldsmith, R.N.R., carrying His Majesty's Mails, will be despatched from this port on SATURDAY, the 16th December, at Noon, taking Passengers and Cargo for the above ports in connection with the Company's S.S. Macedonia, 10,500 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into the Mail Steamer proceeding direct to Marseilles and London; other Cargo for London, &c., will be conveyed from Bombay by the R.M.S. Calcutta, due in London on the 27th January, 1906.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to E. A. HEWETT, Superintendent.

Hongkong, 2nd December, 1905. [13]

SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & PORTS. Corrected to noon; later alterations given under "Commercial Intelligence," page 3.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT.	AT WORKING ACCOUNT.	LAST DIVIDEND.	CLOSING QUOTATIONS.
BANKS.							
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$1,000,000 \$8,500,000 \$250,000	\$1,702,728	\$4 15/- @ exchange 1/10 = \$1866.67 for first half-year 1905	1875 buyers
National Bank of China, Limited	60,000	£7	£5	\$200,000	\$41,768	\$2 (London 3/6) for 1903	London 203 3/8 \$38 buyers
MARINE INSURANCE.							
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,600,000 \$147,855	\$211,540	\$20 for 1904	\$330 sellers
China Traders' Insurance Company, Limited	4,000	183.33	\$25	\$500,000 \$151,002 \$362,964 \$371,445	Nil	\$4 1/2 for year ended 30.6.1904	\$89 buyers
North China Insurance Company, Limited	10,000	£15	£5	£1,000,000 Tls. 100,000 Tls. 50,000	Tls. 302,053	Final of 7/6 making 15/- for 1904	Tls. 92 1/2
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$2,000,000 \$400,000 \$311,451 \$1,043,910 \$1,152,361	\$2,339,112	\$4 for 1904	\$750 sellers
Yangtze Insurance Association, Limited	8,000	\$100	\$50	\$500,000 \$500 \$580	\$426,284	\$12 and \$3 special dividend for 1903	\$170
FIRE INSURANCE.							
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,000,000 \$218,093 \$2,241	\$329,047	\$6 dividend & \$1 bonus for 1903	\$86 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,200,000	\$360,372	\$34 for 1903	\$335 buyers
SHIPPING.							
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$5,000 \$261,938	\$8,832	\$1 for 1904	\$20 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$88,041 \$250,000 \$600,000 \$145,376 Tls. 10,000	Nil	\$3 1/2 for year ended 30.6.1905	\$35 buyers
Hongkong, Canton & Macao Steamship Co., Ltd.	50,000	\$15	\$15	\$1,000,000 \$145,376 Tls. 10,000	180.4	\$1 for first half-year 1905	\$25
Indo-China Steam Navigation Company, Limited	10,000	£10	£10	\$241,150 £3,999	£4,435	12/- @ 1/10 = \$6.29.51 for 1904	\$95
Shanghai Tug and Lighter Company, Limited	100,000	Tls. 50	Tls. 50	Tls. 25,000	Tls. 43,761	Interim of Tls. 2 for 1905	Tls. 38 sales
"Tat" Transport and Trading Company, Limited	10,000	£1	£1	\$400,000 £4,116	£58,852	Interim of Tls. 1 1/2 for 1905	25 1/2
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$65,000 \$24,217 \$400,000	1920	\$1.80 for year ending 30.4.1905	\$32 buyers
Straits Steamship Company, Limited	5,000	100	100	\$21,775 \$130,113 Tls. 98,000	\$21,231	\$10 for 1904	\$149 buyers
Taku Tug and Lighter Company, Limited	50,000	Tls. 50	Tls. 50	Tls. 100,470 Tls. 28,000 Tls. 81,200	Tls. 4,333	Interim of Tls. 2 for 1905	Tls. 33 sales
REFINERIES.							
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$450,000 \$150,000	\$42,812	Interim of \$10 for 1905	\$215 sellers
Litton Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$85,987	\$3 for 1897	\$25
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 3,723	Tls. 2 1/2 for year ending 30.9.04	Tls. 68 sellers
MINING.							
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	\$80,000 £26,011	£13,355	Final of 1/- (No. 5)	\$1.860 buyers
Oriental Consolidated Mining Company, Limited	500,000	£1	£1	none	G \$672,093	Interim of 50 cents (gold) for 1905 (No. 5)	\$48 buyers
Perak Australian Gold Mining Company, Limited	50,000	£1	£1	£4,873	Dr. £8,745	No. 12 of 1/- = 48 cents	\$31 buyers
DOCKS, WHARVES & GODOWNS.							
Farnham (S. C.) Boyd & Co., Limited	55,200	Tls. 100	Tls. 100	Tls. 1,000,000	Tls. 34,924	Final of Tls. 8 making 1.15 for 1904/5	Tls. 137 buyers
Fenwick (Gen.) & Co., Limited	12,000	\$25	\$25	\$70,000 \$230,000 \$110,000	\$8,577	\$3.75 for 1904 on old capital	\$241 buyers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	40,000	£10	£10	\$100,000 \$300,000 \$41,500	\$29,422	Interim of \$2 1/2 for 1905	\$106 buyers
Hongkong and Wharfedale Dock Company, Ltd.	10,000	£10	£10	\$1,000,000	\$501,332	\$6 for first half-year 1905	\$165
New Amoy Dock Company, Limited	10,000	\$41	\$41	\$55,500 Tls. 10,000	Dr. 102.66	\$1 for 1903	\$17
Shanghai and Hongkong Wharf Company	32,000	Tls. 100	Tls. 100	Tls. 59,880 Tls. 17,500	Tls. 10,711	Interim of Tls. 6 for 1905	Tls. 197 buyers
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 17,500	Tls. 2,763	Tls. 18 for 1904	Tls. 190 buyers
LANDS, HOTELS & BUILDINGS.							
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	\$14,516 Tls. 8,000	\$9,028	\$2 1/2 for year ended 30.6.1905	\$274 buyers
Astor House Hotel, Limited (Tientsin)	10,000	Tls. 50	Tls. 50	Tls. 8,000	Tls. 806	Interim of Tls. 5 for year 1905/6	Tls. 125 buyers
Central Stores, Limited	173	\$15	\$15	\$20,000	\$1,502	Final of 60 cents making \$1.80 for 1904	\$11
Do. (Founders)	173	\$15	\$15	\$20,000	\$1,502	Final of 60 cents making \$1.80 for 1904	\$11
Do. (New Issue)	173	\$15	\$15	\$20,000	\$1,502	Final of 60 cents making \$1.80 for 1904	\$11
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$647,075 \$31,087	\$10,126	\$5 for first half-year 1905	\$150
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	\$250,000 Tls. 20,000	\$37,875	Interim of \$3 1/2 for 1905	\$125 buyers
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	Tls. 20,000	Tls. 7,202	Interim of Tls. 1	Tls. 16
Hotel Metropole Company, Limited	2,000	\$100	\$100	\$200,000 \$50,000	\$11,098	Final of \$6 making \$10	\$102
Humphreys Estate & Finance Company, Limited	100,000	\$10	\$10	none	\$377	90 cents for 1904	\$40 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	Tls. 828,813	Tls. 40,66	\$3 for 1904	Tls. 122 sellers
Shanghai Land Investment Company, Limited	12,000	Tls. 50	Tls. 50	none	Tls. 670	Interim of Tls. 3 for 1905	Tls. 45 sellers
Tientsin Hotel des Colonies, Limited	1,400	Tls. 50	Tls. 50	none	Tls. 725	Interim of Tls. 3 for 1905	Tls. 115 sellers
Tientsin Land Investment Company, Limited	7,726	Tls. 100	Tls. 100	none	\$1,247	Interim of \$1 1/2 for 1905	Tls. 41 sales
West Point Building Company, Limited	12,500	\$50	\$50	none	none	Interim of \$1 1/2 for 1905	Tls. 65 buyers
COTTON MILLS.							
Kwo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	none	Tls. 12,844	Tls. 4 for year ended 31.10.1905	\$14
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$30,000	\$23,264	\$1 for the year ending 31.7.05	Tls. 44 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 100,000	Tls. 18,718	Interim of 3 % a/c 1898	Tls. 60 buyers
Lap-kuang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 10,000	Interim of 4 % a/c 1898	Tls. 350 buyers
Soy Chee Cotton Spinning Company, Limited	7,000	Tls. 500	Tls. 500	Tls. 5,658	Tls. 25,050	4 % for 1897	none
MISCELLANEOUS.							
Anglo-German Brewing Company, Limited	4,000	\$100	\$100	none	\$20	None	\$100
Pell's Asbestos Eastern Agency, Limited	8,504	12/6	12/6	\$14	\$1,770	1/3 per share for 1904	\$7
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$87.00	\$1,182	\$3 for 1904	\$30
China-Borneo Company, Limited	60,000	\$12	\$12	none	Nil	\$1 for 1904	\$10 sellers
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 10,000	Tls. 718	Interim of Tls. 5 for 1905	Tls. 85 sellers
China Light and Power Company, Limited	100,000	\$10	\$10	none	\$3,730	None	110
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	\$8,000	\$1,481	80 cents for 1904	\$61 buyers
Dairy Farm Company, Limited	25,000	\$7 1/2	\$6	\$35,000	\$2,864	\$1.70 for year ending 31.7.1905	\$2 1/2
Green Island Cement Company, Limited	50,000	\$10	\$10	\$500,000 \$186,000	\$95,054	\$2 for 1904	\$2 1/2
Hall & Holt, Limited	21,000	\$10	\$10	none	\$7,551	Final of \$1 1/2 making \$2 1/2	\$2 1/2
Hongkong Electric Company, Limited	30,000	\$10	\$10	none	\$2,151	\$1.00 for year ending 30.4.1905	\$1 1/2
Hongkong High-Level Tramways Company, Ltd.	1,250	\$100	\$100	\$100,000	\$2,706	\$15 for year ending 30.11.1904	\$215
Hongkong Ice Company, Limited	6,000	\$25	\$25	\$60,000	\$5,350	\$15 for year ending 30.11.1904	\$15
Hongkong Rope Manufacturing Company, Ltd.	15,000	\$10	\$10	\$10,000	\$11,137	\$10 for 1904	\$152 buyers
Hongkong Steam Waterboat Company, Limited	15,000	\$10	\$10	\$2,500	\$88	Final of 50 cents making \$1 for the year	\$146 buyers
Kane, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	none	\$21,182	Interim of \$5 for 1904	Tls. 310 buyers
Maatschappij tot Mijn, Bosch en Landbouwen exploitatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 28,210 Tls. 19,465	Tls. 35,849	3rd quarterly div. of Tls. 2 1/2 paid 15.9.05	Tls. 25 sellers
Mondon (E. L.) Limited	7,000	Tls. 50	Tls. 50	none	Dr. Tls. 117,638	Tls. 5 for 1905	\$5 buyers
Philippine Company, Limited	67,500	\$10	\$10	none	Dr. P. \$13,019	None	\$50
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	11,200	\$50	\$50	none	Dr. \$5,537	None	Tls. 126 buyers
Shanghai Gas Company, Limited	16,000	Tls. 50	Tls. 50	Tls. 145,000 Tls. 108,172	Tls. 8,011	Interim of Tls. 3 1/2 for 1905	Tls. 724 sellers
Shanghai Horse Bazaar Company, Limited	5,400	Tls. 50	Tls. 50	Tls. 25,000	Tls. 9,751	Tls. 6 for 1904	Tls. 511 sales
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 45,000	Tls. 9,968	Interim of Tls. 6 for 1905	Tls. 6
Shanghai-Sun (a) Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 24,820	Tls. 1,207	Interim of Tls. 15 for 1905	Tls. 172 buyers
Shanghai Waterworks Company, Limited	7,300	\$20	\$20	Tls. 10,000	Tls. 17,120	Interim of 15/- for 1905	\$200
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$6,068	None	\$100
Steam Laundry Company, Limited	15,000	\$5	\$5	none	\$1,134	51 cents for year ended 31.5.05	\$120 buyers
Sinits Ice Company, Limited	2,000	\$100	\$100	\$15,000	\$700	\$5 for 1905	Tls. 126
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 4,000	Tls. 1,012	Final of Tls. 4 1/2 making Tls. 8 1/2 for 1904/5	Tls. 126
United Asbestos Oriental Agency, Limited	9,000	\$10	\$10	\$22,000	\$551	50 cents for year ending 31.5.1905	\$10
Do. (Founders)	100	\$10	\$10	\$10,000	\$1,000	\$10.80 for year ending 31.5.1905	\$10
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	\$10,000	\$1,000	Interim of 50 cents for 1905	\$10
William Powell, Limited	15,000	\$10	\$10	\$4,500	1070	Final of 70 cents making \$1.70 for 1905	\$10

The Hongkong Telegraph

MAIL SUPPLEMENT.

(ESTABLISHED 1861)

NEW SERIES No. 5017

星期六十一月一十三號光緒

SATURDAY, DECEMBER 2, 1905.

六拜禮

號二月二十英曆

STREET TOWN
SINGAPORE, 11/13/05

NOTICE
All communications intended for publication in
"THE HONGKONG TELEGRAPH" should be
addressed to The Editor, The Hongkong Telegraph,
and should be accompanied by the name and
address of the contributor. The Editor will not
be responsible for the return of any contributions
not accepted for publication.

SUBSCRIPTION RATES (IN ADVANCE)
DAILY—\$10 per annum.
Weekly—\$3 per annum.
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The daily issue is delivered free when the address is
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world is 20 cents per quarter.
Single Copies: Daily, ten cents; Weekly, twenty
cents.

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BIRTHS.

On the 13th November, at Haikow, the wife of HARRY E. GIBSON, of a son.
On the 18th November, at Shanghai, the wife of FRANK GRAY, of a son.
On the 20th November, at Shanghai, to Mr. and Mrs. C. W. MEAD, a daughter.
On the 21st November, at Singapore, the wife of C. MCARTHUR, of a son.
On the 23rd November, at Shanghai, the wife of Arthur Stanley, of a son.
On the 24th November, at Shanghai, the wife of FLEMING JAMES, of a daughter.
On the 25th November, at Shanghai, the wife of EUG. HYNDMAN, of a son.
On the 26th November, at "La Hacienda", East Peak, the wife of C. H. GRACE, of a son.

MARRIAGES.

On the 8th November, at Tientsin, JOHN AYWARD CHURCHILL to EDITH FLORA COOPER.
On the 23rd November at Yokohama, HENRY HARRIS READ, of Shanghai, to MABEL AGNES THIRKELL, of Yokohama.
On the 24th November, at Shanghai, KRISTIAN KROUJ JOHNSON and CATHARINE MARGARET GOODE.
On the 25th November, at Shanghai, JOHN COCK to ANNIE, only daughter of the late R. H. WIGTON, Esq., of Shanghai.
On November 27th, at St. John's Cathedral, by the Rev. J. H. France, M.A., DOROTHY HART, eldest daughter of Dr. G. H. Hart, Birmingham, to JAMES D. DAWBY, second son of Wm. Dawby, Esq., Hongkong.

DEATHS.

On the 5th October at Brooklyn, N. Y., Mr. WILLIAM MARSHALL, engineer, late of the C. M. S. N. Co., Shanghai.
At Marseilles, on 20th November, F. D. MACTAGART, of Messrs. McAlister and Co., Ltd.
On the 21st November, at Singapore, GASTON HINWICK, aged 17 years, last son of Madame Hinwicks of Woodville.
On the 21st November, at Haikow, after a short illness, H. VEBLER.
On the 21st November, at Shanghai, BERTIE ALLEN WALLACE, aged 21 weeks and 3 days.
At Nagasaki 22nd November, FREDERICK CHARLES MCCALLUM, youngest son of the late Major H. A. McCallum, M.C., in his 40th year.

The Hongkong Telegraph

MAIL SUPPLEMENT.

ISSUED GRATIS TO SUBSCRIBERS.

HONGKONG, SATURDAY, DECEMBER 2, 1905.

DEVELOPMENT OF THE NEW TERRITORIES.

(27th November.)

People in Hongkong, who are more particularly concerned as a rule, with questions which come before their personal observation than with affairs occurring some distance away, are apt to overlook the very valuable work which is being done by the Government in the development of the New Territories. But one of the features of His Excellency Sir Matthew Nathan's rule has been the encouragement given to settlers in the New Territories, and the reasonable terms on which leases are being offered to those inclined to take up land. Now that the Kowloon-Canton railway is being pushed forward, it is exceedingly desirable that the New Territories should be populated, if only that a source of income might be assured to the railway. But there is more in the scheme of development than that. There is no reason why the New Territories should not be a productive centre for Hongkong. At present Hongkong is largely dependent for its supplies on districts lying outside, what may be termed the Colony proper, but with the New Territories smiling under cultivation, accessible as Canton cannot become, and the focus of a thriving people, a country which is at present largely a wilderness would become a fruitful paradise. That this is the object of the Government may be gathered from the sales of land in the New Territories advertised during the past few weeks. In the latest Government Gazette it is announced that leases are to be granted of seven, fore-shore lots in the Hang Hau village. The land thus leased must be used for building, reclamation or similar purposes, and the Crown rents are merely nominal. Naturally this last fact is of the first importance, for it indicates that the Government is not so anxious to obtain large returns as to induce settlement—the returns will come in due course. Farm lots in the New Territories are also being offered and there is a promising demand for these lots, which shows that the future of the district is not to be measured by a superficial glance at the number of those who already inhabit the New Territories. The fact of the matter is that the New Territories, the fore-shore and inland lots, should prove extremely valuable once the railway is in running order—and that is only a question of a few months now—and when that trade between Hongkong and the hinterland, which should be a notable feature, is firmly established. The fortunate thing is that the Government recognises the value of the New Territories to Hongkong. There is no reason why much of the congestion which exists here to-day should not disappear when Kowloon becomes the terminus of the railway to Canton, but that is somewhat outside the consideration of the development of the New Territories. It is a fact, however, that the intelligent natives are keeping an eye on the New Territories, and given the assistance and administrative support of the Governor in Council there would seem to be a bright future in store for that district. Sir Matthew Nathan has already accomplished a good deal for the benefit of the public, and the development of the New Territories, with its consequent effect in lowering the price of food stuffs in Hongkong and affording an outlet for surplus energy in the Colony, will be another feather in His Excellency's gubernatorial cap. An evidence of the interest which is being taken in the development of the New Territories, and the possibilities which may be looked for there, was furnished this afternoon when a piece of farm land some twenty-three and a half acres in extent was put up to public auction. The upset price fixed by the Government was \$94, yet the bidding was so keen that the extraordinary price of \$2,500 was reached before the hammer fell. It seems that two Chinese gentlemen entered into the competition and raised the price by leaps and bounds, and it was only when the value had been elevated twenty-five times above that fixed by the Government that it fell to that enterprising gentleman, Mr. A. H. Rennie. The land should prove a valuable acquisition to the ranch already owned by Mr. Rennie, and it is to be trusted that the experiment in which he is engaged will prove successful, if only as a justification of the height to which he was prepared to go in obtaining possession of the land. The great significance of the auction lies in the fact that not only Mr. Rennie but also two Chinese gentlemen were so anxious to secure the land that they only relinquished that idea when the price had exceeded all expectations. Here is ample testimony that the development of the New Territories is assured, for there is every indication in this that land there will be applied for, and the further expansion of the district will follow in consequence. The Government, it is to be hoped, will aid private enterprise as far as possible, particularly in fixing ground rents at a rate which will not stifle or deter individual effort.

MR. TAFT AND THE COASTWISE TRADE.

(27th November.)

Mr. W. H. Taft, the Secretary of War in the United States, has now formulated his proposals for the administrative reforms which in his opinion should be made in the government of the Philippine Islands at the present time. From the point of view of Hongkong shipping firms, the most important statement made in the course of Mr. Taft's recommendations is that the extension of the coastwise shipping laws of the United States to the Philippine Islands be postponed for four years. In support of this recommendation, Mr. Taft, according to a special telegram which appears in the *Cobdenian* of Manila, says that "it would be a serious detriment to the Islands to attempt to enforce now the coastwise laws, as there are not enough American vessels to carry passengers and freight, and the foreign liners which run to Manila from the United States, either directly or by way of China and Japan, would be cut off from this trade." When the Secretary of War and a number of Members of Congress were in the Philippine Islands some weeks ago, there was keen anxiety to learn the views of the ex-Governor-General on this point, and from a vague reference made at the banquet given in Manila it was assumed that the inter-island shipping laws would not be interfered with for the present at least; but the expression of opinion then delivered hardly conveyed a definite assurance. Now, Hongkong shipping firms engaged in the Manila trade can take it as a practical certainty that their fears as to their exclusion from that trade will not be realised for at least another four years. It is quite true, as Mr. Taft says, that the American vessels carrying passengers and freight to the Philippines are comparatively few, infinitesimal in number indeed, as compared with the foreign ships, the majority of which fly the British flag. But there would be a desire to enrol on the American register if the United States coastwise shipping laws were extended to the Philippines, although it is scarcely likely that the big Canadian or Australian lines would change their flag. In Hongkong we have several vessels regularly trading to Manila; they carry the bulk of the freight which is landed here from the East and West. Under the American laws they would be excluded from competing with American vessels, and the very nice question would arise whether it was worth while altering their ensign. Fortunately that question is postponed for a period, and in view of the arguments advanced by the Secretary of War for the postponement that period may extend over a decade. This is good news for shipping firms in Hongkong, and it will be matter for congratulation to all who take a pride in the red on blue ensign. It is a wise policy, that

mined to follow the lead which has been given by her neighbour, and to cast off once and for all the lethargy which has for so many centuries characterised the Government of the Middle Kingdom. While the chief authorities are alive to the importance of instituting general reforms, and educational reforms in particular, it can well be understood that many of the district magistrates, imbued with old ideas and worn-out fetiches are disinclined to carry out the instructions of the officials at headquarters. Incidentally, our Special Representative with the Lien-chau Commission of Inquiry mentions the fact that at Ching-yuen the Magistrate has proved himself to be actuated by very advanced ideas. He has instituted night schools and has presented a library to the town. That is an example of the modern spirit—which sees in education the true motive power—that should be commended to the attention of other Magistrates in the interior. No single official can hope to effect very much in the way of reform. Should one enlightened magistrate endeavour to introduce modern methods, any benefit which he might confer upon the people within his jurisdiction is nullified by the apathy and ignorance of officials in adjoining districts; and it is to be feared that there is a vast amount of moth-eaten procedure which still finds favour with those dignitaries who do not care to understand western forms and would not in any case adopt them. Kwangtung is probably the most progressive province in China, but even there the authorities are inclined to be dilatory in matters which do not appeal to them. Recently an order was issued by the Imperial Government to the effect that schools were to be started in which western learning should be taught. And to see that this order was carried out it was decreed that inspectors should be appointed to visit the towns in the interior and to supervise the new education being imparted. The Bureau of Education has now become aware that this order has been treated very much as a dead letter, and accordingly a very sharp circular despatch has been sent out by the Bureau requiring delinquent and dilatory officials to make no more delay on pain of being denounced to the Throne. That is the right spirit; it is the district officials who must be brought to book, if they fail to give the younger generation the advantage of an up-to-date education. The officials must see that the schools of western education are started, for the responsibility lies wholly with them. We note that the Bureau of Education also declares that the funds hitherto devoted to the support of colleges of the old regime are to be diverted to the use of the new schools. These are all good signs, for we know that with the spread of education and the comprehension of western standards such events as those which occurred at Lien-chau will become rarer until they disappear altogether.

HOUSE RENTS IN HONGKONG.

(29th November.)

The question of house rents in Hongkong is one which is daily becoming more serious, for there never was a time when those who are compelled to occupy the position of tenants were so greatly handicapped in the struggle for existence as at present. Two or three years ago when the value of silver ruled low, estate agents in Hongkong alleged that their principals in England, who had retired from Hongkong but retained immense properties in the Colony, suffered by the depreciation in their rents as represented in gold. Hence they declared that to maintain the normal revenue derivable by property owners in sterling it was necessary to increase the rents, so that when converted into gold at the then exchange rate of the day, the average in sterling of the rentals received from the properties would remain as before. But during the last few months exchange has risen steadily, representing altogether a rise of something like 15 per cent. In all trade circles it is agreed that the outlook for silver is highly favourable, to a continued increase, so that we need not consider the possibility of silver falling to the rate which prevailed some three years ago. The result of this is that the sterling value of the rental returns, when calculated at the present, to say nothing of a higher, exchange rate is correspondingly higher by some 15 or 20 per cent. than the rents obtained when the basis was converted from silver into gold. Residents in the Colony, and tenants in particular, have a strong claim for a reduction in the cost of rents. Just as they were helpless when the rents were raised to meet the sterling claim of property owners so they have to-day a justifiable claim, equitably speaking, to expect property owners to reduce their rents, now that the sterling value represents so very much more than it did a couple of years ago. This question of rents affects a very considerable section of the community in Hongkong. It tells on the coolie class as much as on the average wage-earner in the Colony; and it is only the favoured few, who draw their salaries with a rent allowance from the firms or corporations which employ their services, that are not affected by the question of higher or lower rentals at all. Generally, such people are in command of handsome not to say princely salaries, and a few dollars more or less would not hurt their purses in any way. But we are appealing to the property-owners on behalf of the great middle class who are really the people most acutely touched by the special circumstances arising as the result of the prevailing condition of the monetary market. Salaries have not been increased in anything like the same ratio as the cost of rents; while the price of commodities generally in the Colony has appreciated in a marked degree. To be more precise, it is generally assumed in Great Britain that the amount paid by tenants is ten per cent. of their salaries. It is on that calculation that reformers proceed, and the highest they allow as the proportion of salary which should be devoted to paying the rent is 15 per cent. Ten per cent. of an average clerk's salary in Hongkong would not provide him with even comfortable accommodation for himself and family. As a matter of fact, the average amount paid by the middle class in Hongkong cannot be put at less than 25 per cent. of their incomes, which is altogether abnormal, and means the loss of those little luxuries (and in certain cases the very necessities) that make life bearable, that differentiate, in fact, between "existence" and "living." If rents were reduced—and, in all fairness, property owners, who succeeded in inducing tenants to acquire in an increase two or three years ago on the plea that they must make up the ratio of silver to sterling are morally bound to grant the reduction—the condition of the class to which we have referred would be greatly ameliorated, and life for many in Hongkong would become something higher than a daily struggle to pay accounts. We would not suggest that property owners who refuse to recognise that it is their bounden duty to reduce the rents are modern Shylocks; but they are certainly not acting in a spirit of common humanity to their fellows.

GAMBLING DEBTS.

(30th November.)

Judge Sweeney, of the Manila Court, has ruled that a debt incurred in gambling is a debt which must be paid the same as any other debt. One contemporary, the *Cobdenian*, enlarges on the fact and says in effect that it is a desirable and longed for judgment. With that we wholly disagree. There is an inherent vice in man to take chances. The opposite party who invigiles, or, by fair means, induces a man to risk money on a horse race, on a game of poker, or on the problematical solution of a problem has no right whatever to claim in law that he is entitled to recover his bet. The action is an offence against good morals; he is an offence to himself, because, presumably, he has lost the sense of independent character; and he is without the saving grace of humanity; and, moreover, his game is to bleed. Our contemporary very speciously pleads that "it has never been alleged that a man was compelled to enter the game or to stake his money, and his being there, it is poor policy, when losses are met, to claim that a note was signed under compulsion." We shall never subscribe to the doctrine that a man is as good as he appears to be, and in plain language that is what the Manila people would like to believe. In Hongkong, not so very long ago, a man who made a bet and failed to pay it when he lost had to appear before the Court. He successfully pleaded, that it was a gambling bet, and the judgment went for the defendant. If men will bet—and most men do bet, on absurdities sometimes—it is a matter for their own conscience as a rule, whether they pay or get paid. The great Bacon laid it down that those who staked their money on indeterminate subjects were worse than fools, and as, according to Carlyle, we are mostly fools, then the proportion of those who bet is quite appreciable. With the learned judge's statement that you can discourage gambling by interposing the law, we are at loggerheads. Betting is, in the blood, just as thieving or practical joking is, and it cannot be removed by legislative measures. To discountenance it, there is the law of England—a law, remember, founded on Roman practice—which refuses to have any concern with betting or any of its auxiliaries. The question of a "place" within the meaning of the Act has nothing to do with this matter. But when a man says that by process of law he can recover a debt which is made in a wager, when that wager is tantamount to a refusal to obey the constituted authorities, then he should have no sympathy. Take the case to an extreme—not the extremist point. Why should a man not jump over the pier in order to win a bet? Why should not a man commit murder for a bet? The thing is absurd. A bet cannot be classed as a commercial speculation because it eliminates all factors which may lead to the fulfilment of his idea. A man cannot be a thief and an honest man at the same time; a man cannot speculate in shares, which have their being in determined circumstances, and throw bets on nothing around. The dictum that bets are recoverable is vicious and immoral. We had thought that American law approximated to English law, being founded on the same basis, but Judge Sweeney's judgment does not suggest that view. It is a view to be reprobated.

recommended by Mr. Taft, and it will harm nobody, for there is no real grievance suggested by American shipping firms in Manila that they are being ousted by foreign rivals. Another recommendation is that a reduction to 25 per cent. of the Dingley Tariff on tobacco and sugar should be granted immediately. There will be a big fight over that question, and it will be best to wait for the Tariff Commission's report before judging whether Mr. Taft's suggestion is likely to be carried. It is proposed that after 1909 there should be free trade between the United States and the Philippines. That also will hit British shipping if the American shipping laws come into effect on the same date, but by that time it is probable that Great Britain will have arranged a "most favoured nation" clause with the United States which will largely discount the influence of the shipping laws so far as trade between Hongkong and San Francisco is concerned. On the whole, the commercial community of Hongkong—granting that the unforeseen does not happen—may rest easy for the next four years, which is the best news that has been heard for some time.

RUSSIA IN REVOLUTION.

(29th November.)

It is perfectly plain to the impartial observer that Russia is in the throes of a crisis, perhaps the most serious of the many that have occurred in the turbulent history of that country, and unless the Government walk circumspectly it may find itself demolished by the people. The present outbreaks, in Sevastopol and Vladivostok, in St. Petersburg, as well as in Moscow, are the result of the persistent policy of repression which has been followed by the Russian ministers. Fear and force were the only weapons they used in dealing with the rabble, but now these have lost their meaning to those who have lost everything else. Industrial disorders are everywhere prevalent; the railways are or were, in the hands of strikers and St. Petersburg was as effectively cut off from the rest of the world as if it never existed. The troops are clamouring in every district for reforms. Socialists are gaining recruits by the score, and the Jews, the very people whom the Russian Government should seek to propitiate in view of its bankrupt exchequer, are being hounded out of the country or butchered in the streets by gangs who quailed before the Japanese. As an American contemporary puts it succinctly: "The Czar is represented to have made Witte dictator and is preparing to go with his family to Denmark for two months, which implies that he is afraid of being assassinated if he stays in St. Petersburg to attempt to weather the storm." The Imperial city is under martial law. Public gatherings are being dispersed by Cossacks. Men are being shot down in the public streets by the wholesale in cold blood. The railways have stopped running. The operatives of almost every important industry in the country are reported on strike. Famine threatens the great cities. Mutiny has again broken out in the Black Sea fleet. The battleship *Potemkin*, which a few weeks ago raised the red flag of revolt, is said to have been destroyed by incendiaries. Negotiations for a new imperial loan have been declared off. Then when the Government half appeased the people by promising them a system of constitutional government it was discovered that the powers of the body called thereby into existence were so circumscribed as to be practically worthless. Little wonder that popular patience with the Tsar and his Ministers is becoming exhausted, and that agitators and themselves leaders wherever they go, "it is almost impossible for those unacquainted

with Russian life to conceive the conditions endured by the mass of the people. Father Gapon has lifted the veil a little, but the obscurity is as great as ever. We are told that the skilled mechanics on the railways went on strike for higher wages—they got the equivalent of \$50 of our money per annum. Then when the Government promised a parliament to the people, it enacted that about 80 per cent. of the professional men in the empire shall be excluded from the right of suffrage in the election of its members. Even Count Witte, who is apparently the one strong mind at Russia's service, has failed to meet the public demands for constitutional government. In a pathetic appeal Count Witte calls upon his "brothers" to go back to work, to live peaceably, and to trust in the Government; if they do so they will get all they want and more; but this eleventh-hour repentance does not suit the people. They demand something tangible and that the Tsar and his Ministers will not give. It does not require any very keen intellect to see that autocracy is reeling to its fall. Despite the hindrances laid upon them by the authorities, the people are being educated, and with education comes the claim that they should be heard in the councils of the nation, that their representatives should have a place there; and that their immediate demands should be complied with. The people have got out of hand and the Government is at its wit's end to know how it can recover its prestige without executing an entire *volte face*. Worse still, these outbreaks among the troops, strikes among the working classes, and clamour of the people generally, have alarmed financiers throughout Europe, and not a penny is forthcoming to pay the servants of the State or maintain even a form of government. The country is on the verge of a revolution, and unless the people are speedily calmed by fair means they will obtain what they desire by force if necessary. It is a most critical period for the Tsar and his Ministers, but they will have few sympathisers; for it is due to their own lack of sympathy with the great mass of the people, their determined obstruction of all advances, their cruel persecution of the Jews, and their autocratic methods that this trouble has arisen. They have raised a bogey, which cannot be charmed away by a pretty tune played aukily.

TRANSPORTS IN COLLISION.

(From Our Own Correspondent.)

Shanghai, 27th Nov., 1905, 2.50 p.m.
A collision has occurred between two Japanese transports with returning troops on board.

The *Ikutamaru III* collided with the *Fukuo-maru* near Moji.

Within three minutes of the impact the *Ikutamaru* sank; all aboard were rescued with the exception of seventeen men who are missing.

VLADIVOSTOK RIOTS.

(From Our Own Correspondent.)

Shanghai, 29th November, 1.5 p.m.
The troops in Vladivostok are still turbulent.

Two officers have been killed. [The latest report to hand concerning the condition at Vladivostok is from the German steamer *Seydlitz* which arrived at Bjilion the 26th from Vladivostok, having left the latter port on the 17th. A messenger received by the *Maifuku* reports that the Captain of the vessel is stating that the disturbances ended on the 24th, and that the configurations caused by the rioters had been almost extinguished when the steamer left. Many thousands had departed for Cheloo and other places. The Captain declared the report that the Commandant of Vladivostok had been killed. He personally saw that officer in the City on the 26th. A number of Russian women on board the German steamer take a less favourable view of the Vladivostok situation. They do not agree with the Captain that the disturbances are completely at an end. They say that when they left all the vessels in the port were crowded with refugees, and that the communication services were suspended. The lack of provisions was daily becoming more serious. Ed. H.R.T.]

PLAGUE IN KOBE.

(From Our Own Correspondent.)

Shanghai, 29th November, 1.5 p.m.
The plague in Kobe is spreading. No details.

[According to the *Kobe Herald* on the 22nd Nov., Governor Ishikawa received telegraphic instructions from the Home Department to the effect that the City Sanitary Committee is to be reorganised by the appointment of three additional members. A review of the prevalence of plague. The reorganisation

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TELEGRAMS.

"HONGKONG TELEGRAPH" SERVICE

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AT QUARRY BAY

miles in distance, with a tendency to increase considerably in the future. Now since the Shanghai-Nanking Railway covered six times the distance of the Samshui line, its possibilities could be well imagined. (Applause.) At the same time, it had also been advanced that there was a limit to the number of passengers, and that as well as the quantity of the passengers, it was also necessary to take into consideration the quantity of goods. It was also pointed out that it was difficult to transport goods besides the large number of passengers, and that small launches there was room for the addition of a railway. To disprove such reasoning it was pointed out that London as an illustration. Formerly London had a number of passengers traveling by coaches and carriages had been about 150,000, but since the introduction of the electric tram-cars which started through the streets, the passengers had increased ten-fold, while the number of coaches and carriages had suffered no diminution. Again in Shanghai formerly the number of carriages was a little over 100,000, but now it reached several thousand, the number of rickshaws also increased several thousand, from several hundred to over ten thousand, which went to show that the number of vehicles had increased, the number of

that the growth also proportionately increased. It fears that the railway would be expressed in some quarters that a railway would not be a complete success unless fully with steamers on account of the cheapness of the use of freight charged by the latter and the fact that fact that speed against cheapness had a little weight in the consideration of the Chinese. To dispel this apprehension the illustration of the horse carriages and ricksha might again be used. The former suffered nothing through the competition of the latter of the score of cheapness. The province considered the richness of the province. c. c. Kiangsu, and the premier, postulated that Shanghai as a commercial center, it might safely anticipated that to thoroughly develop the resources of this place one Shanghai-Nanking Railway would not be sufficient to meet their short time. In conclusion, he said that in a very short time the railway would be connected, which his hopeful predictions would be substantiated by tangible results, which would be more eloquent than any words he could use.

[illegible][illegible]

engaged a most efficient engineer-in-chief and staff of engineers, and have the benefit of the advice of one of the most prominent consulting engineers in the world (Sir John Wolfe Barry), so that when the railway is completed, it will not only be a credit to their reputation, but that it will compare very favourably with an railway in the world. You will have noticed that the engine which brought you here to-day is being named after Mr. G. J. Morrison, who took a very great interest in this project. I think it is a fitting tribute to his memory. (Hear, hear.) I thank you for the remarks and wishes you have expressed. (Dr. Ferguson answered Mr. Gresson's speech into Chinese.) Mr. Landale—Before we go back to the banquet I should like, on behalf of the Board of Commissioners, to express our thanks to Lord Li for so kindly performing this opening ceremony, and to you, gentlemen,

we invite you to come, for a ride upon the railway we shall be able to take you at least as far as Soochow. (Applause.)

As the visitors returned to the train, which left at 5 p.m., and carried the passengers out of the station under the smoke of Shanghai's almost rivals Glasgow for murkiness; as crowded by the railway, in just under the hour.

**THE HONGKONG LOAN TO
"CHANG CHAI TUNG."**

Mr. C. Y. Chang has almost completed his argument upon defending the part he took in the cancellation of the Canton-Hankow Railway Concession. After his despatch to the British Consul at Hankow and the publication of the Loan Contract with the British Government, he became a laughing stock of the Chinese.

hours, a book giving in full the circumstances attending the loan in question and the reasons for making the terms in the said contract, wishing thus to explain to the public the difficulties he had to undergo. It is stated that the book is fairly in shape and will be shortly completed, when, Mr. Ku Hsing-ming, his secretary, will have it translated into English.

THE "ASAHI" ON THE NEW AGREEMENT

Marquis Ito's four-hour interview with the Korean Emperor and the all-night conference with the Japanese Emperor, have brought the Japanese-Korean negotiations to an end. The status of the Peninsula has been settled, it becomes a Protectorate of Japan. "It is at present uncertain whether the relations now established between Korea and Japan are similar to those which exist between Tunis or Annam and France, or to those between the Indian native states and Great Britain, or whether they will be more analogous to the position of the Loochoo Islands and Japan. It is known that Korean diplomacy has been committed to the care of this country, and that all the other branches of the Korean administration are to be controlled by Japanese advice. These results will be advantageous to both Korea and Japan, and also to all the other Powers. The existence of countries in a state of barbarism is detrimental to the interests of the civilised peoples. It is necessary that such conditions in whatever country they exist, should be brought to an end. It is with this aim in view that the Russian people are now shedding their blood in a struggle against their own barbarous Government. The Chinese people, too, are realising the incompetence of their authorities. In the case of Korea, the people have been rescued from the hands of the oppressors of the Russo-Japanese war. It must now be the endeavour of Japan to enable the Koreans to enjoy all the privileges of civilisation, and to accord them equality of treatment with her own subjects. In conclusion, the *Asahi*, which has not lately had many kind things to say of Marquis Ito, expresses sincere gratitude to that statesman for the diplomatic ability displayed in concluding the new Agreement.

OPINIONS OF JAPANESE PRESS.

THE "KOKUMIN'S" WARNING.

Now that Japanese envoys are in China, and Korea for the settlement of pending questions, it is not unusual that much attention should be devoted to these subjects by the vernacular Press.

Writing with reference to the Chinese question the *Kokumin* remarks that it is not surprising that amongst the Chinese there should be some who, for reasons of historical tradition, consider the sitting-on-the-fence principle the best policy for China to take, but the Peking Government must be aware of the fact that, in the matter of questions immediately pending, it has no other expedient but to rely on Japan. An understanding between Japan and China has practically been arrived at or is about to be.

accomplished, and what now remains to be done is only to give the fulfilling touch by means of a treaty. If China is sensible enough to realise the trend of circumstances she will show no hesitation in entering into an understanding with Japan. In other words, if China agrees to Japan's proposals so much the better, but even if she does not, that will make no difference with Japan, for she can hardly be expected to repudiate that she has obtained at the point of the bayonet and what she has publicly announced to the world as her own. It would be wise for China

the protection of her interests and those of other Powers in China, she does not ignore due respect for Chinese sovereignty. In short,

is for those of China. Although Japan aims at the protection of her interests and those of other Powers in China, she does not ignore due respect for Chinese sovereignty. In short, Japan does not intend to make China her prey, but her permanent customer. Japan's desire and anxiety regarding the future of China are prompted by community of interests existing between the two countries. If China is now enabled to hold her own amongst the strong Powers of the world, because strong and faithful friends are standing by Japan, the Peking Government ought to have welcomed an understanding with Japan with open arms if it knows this state of affairs. Otherwise, China must understand that Japan may be alienated from her; and if, unfortunately, this should happen, it may mean the downfall of the Chinese Empire.

The *Ozaka Mainichi* discusses the Korean question, which, it says, despite the assurances of the official organ to the contrary, appears to

visit of Marquis Ito on account of indisposition, but the latter is also debarred from having further audience with the Emperor. While sympathizing with the indisposition of his Majesty, it must be remembered that it is not unusual in Korea that important business is held in abeyance on the plea of ill health, and

tion, but the latter is also debarr'd from having further audience with the Emperor. While sympathizing with the indisposition of his Majesty, it must be remembered that it is not only in Korea that important business is held in abeyance. The Emperor's health, and no one will be much surprised if he is sick, sickness of the Emperor should turn out to be one of those tricks at which the Korean Court schemers are so adept.

Another thing to which the attention of the Japanese Government should be called, the *Osaka Journal* continues, is that the Korean Government has issued a notification, stigmatizing the declaration of the Chinese as an attempt to "delude the people's mind by means of false statements." The declaration of the "Ich-ho-i" (a political organization formed by Koreans of progressive ideas) is in perfect consonance with the spirit of the Japan-Korea Convention, and aims at cementing of closer relations between the two nations. The attitude taken by the Korean Government towards the action of this Society must be interpreted as showing a desire to dissolve the existing relations between Japan and Korea. It is most inexplicable that Mr. Hayashi has not

make "unfortunate steps" to induce the Korean Cabinet to withdraw their objectionable notification in question. The future status of Korea is clearly stipulated for in the Treaty of Peace and the Anglo-Japanese Treaty, and Marquis Ito and Mr. Hayashi are now in Seoul in order to reduce little definite shape what has recurred the tacit consent of the world. Despite these circumstances, the Korean business seems to make no particular progress, and we must as much deplore the prodigious conservatism of the Koreans as we regret the vacillation displayed by Japan in dealing with the problem. *M. Mori*

Mr. Hays: "Isn't a little business better than a big business? One customer who pays better than a lot who don't." (Laughter.) "One must be a business man to understand these things." (Laughter.)

CLAIM FOR WAGES.

In Summary Jurisdiction this morning, before His Honour Mr. A. G. Wise, P. M. Judge, Mr. E. D. Hicks, late manager of the Robinson Piano Co., Ltd., sued that firm for the recovery of \$1,311, being as to \$825 salary for three months, in lieu of notice of dismissal, and as to \$486, arrears of salary for the month of October.

Mr. C. F. Dixon of the Hong Kong and Shanghai office appeared for the plaintiff, and Mr. E. H. Davis, of Messrs. Wilkinson and Co., for the defendant. His Honour ordered pleadings, and adjourned the case for a week.

THE INTERNATIONAL WALK.

AT SHANGHAI.
VICTORY OF THE FRENCH TEAM.

We reproduce from the columns of the N. C. D. News, of the 27th ult., the report of the international walking competition held at Shanghai last week. It is as follows:—

Victory of the French. After gaining what many people considered a moral victory in the first international walk held at Shanghai, the Frenchmen yesterday won a second contest, triumphed unambiguously, their principal champion (Mr. Marges) passing the winning post nearly five minutes ahead of the nearest competitor and the whole of the team of four being placed within the first eleven men home. The English, four, handicapped through one of the team starting somewhat out of condition, made a game struggle for second place and had three men in the first ten. Against these performances the other teams were considerably outclassed, but individual Irishmen and Scotsmen were well up at the finish.

The walk, as an international competition, has been taken far more seriously this year than last, the training all round has been much keener, and, although the walkers themselves have for obvious reasons kept their training news a much to themselves as possible, the interest of the public was worked up to the highest pitch at the starting point near the Leofeng bridge yesterday morning, a very large crowd assembled; at every corner point, even out in the distant parts beyond Jessfield and a crowd were interested knots of spectators, while the crowd at the finish was so great that the rails on both sides of the grass course, in front of the Race Club's enclosure, were doubly and trebly lined, the Grand Stand was thick with a crowd, and excellent as the arrangements were for following the finish, late comers had to scramble for places. Many enthusiasts followed the competitors on foot, some in motor cars, others driving many on horse or pony back, a few on foot, and the great majority on cycles. The roads parallel with the route, or cutting off corners, were paid with excited traffic; the whole of the Shanghai world seemed in fact to be out of doors, enjoying a glorious morning and the exhilaration of the time. For the most part spectators showed a sportsmanlike carelessness in keeping the course clear, but there were offenders, noticeably at the turning from Jessfield Road into Brecon Road, where one walker was almost tripped over by a cyclist, and a restive pony was allowed to back among the walkers and nearly did fatal damage to the French team. The motors were less obtrusive this year, and the help indirectly accorded to the walkers by some of them was much appreciated, but of one which tore along the Brecon and Rubicon roads throwing up clouds of dust and sand, the competitors did not the most complimentary remarks to make.

Ten national teams were entered, representing respectively: Swiss, Portuguese, Austrian, Hungarian, Irish, Dutch, German, English, Norwegian, French, and Scotch. There were no Danish or Japanese teams this year, and other notable absentees were the Americans and British Colonials. Eight men entered for individual prizes only, but the only one to make any showing was Mr. Marlborough, who came in twelfth. Twenty-three reserve men had been entered, but only three were in place of Mr. R. Sander, Mr. R. McCune, and Mr. J. Higgins in the Irish four, the latter being in hospital and Mr. Stange represented Mr. J. Arnold of the Swiss team.

Punctually at 8 a.m. the word "go" was given. Mr. Bremer (German) set the pace with Mr. Marges in hot pursuit, Mr. Gerard (English) next, and Mr. Ulrichs (another German) fourth. The "field" soon straggled, Mr. Patrick (Scotch) bringing up the rear. Before Carter Road corner, Mr. Marges, moving at a tremendous pace, had shot into first place and established a long lead. It was to be noted, however, that his style of walking caused him to be once stopped and penalised. Mr. Gerard had taken second position as Scotsman (Mr. Cameron) was well up for a third, Mr. Chr. Smith (a Norwegian) fourth. It appeared to be Mr. Marges's endeavour to break the courage of his rivals, for he covered the first mile in the very fast time of 8 min. 40 sec., and carried the lead to the end of the course. George's Farm, and into Jessfield Road at a great swing. Twenty-eight minutes after the start he rounded the corner into Brecon Road, about 20 yards to the goal. Mr. Gerard was still second, and Mr. Cameron, of the Scotch team, remained third. Mr. Loevehug (Norwegian) was fourth, Mr. Servanin (French) fifth, Mr. Young (Irish) walking very comfortably indeed, sixth, and the three remaining Englishmen (Messrs. Sander, Patrick, and Graham) going well together and almost next. Mr. Cameron (Scotch) followed, then Mr. Chr. Smith (Irish), Mr. Colloca (Portuguese), and Blum (the fourth Frenchman). The next in order were Messrs. Scherer (the first German); Brookless (Irish); Nielsen (individual) and Collignon (the first Dutch) together; Saubille (individual); M. Colloca (Portuguese); Kollerhoff (German); and Guedes (Portuguese). The Scotch team, consisting of Messrs. Scherer, Guedes, and Wilder (Swiss), Mr. Van Beusechem (Dutch) whose style had early shown a tendency to a trot, came last, rounding eight minutes after the leader. Mr. Chr. Smith had been seized with stiff neck after the start and had already dropped far back. A little further on he was overtaken by Mr. Eek, fell out of the race altogether.

At the Brecon Road corner pacemakers were allowed to join the competitors to help them over the rough and dusty three and a half mile stretch to the Rubicon Road corner, and from there on to the Say Zong stables. There was no lack of volunteers for the task, at all events for the principal teams. Over the harder going there were several changes. In the order, and until the better surface of Hong Kong Road was reached. Then he started again to such effect that he arrived at the junction of Hong Kong and Say Zong Roads at 10.5 a.m., five minutes ahead of Mr. Gerard, who had as equal advantage of the next men, Messrs. Bowman and Chapeaux. There were thus two French and two English in the first four. Mr. Young (Irish) and Mr. Loevehug (Norwegian) were besides, coming up to seventh place, and with Mr. Servanin handy as sixth man the French chances looked very rosy. Mr. Sparke was, however, just ahead of Mr. Servanin, and Mr. Sayer (eleventh), attended by Mr. King (on twelfth), was going well. The tenth man was Mr. Cameron. At a point about half way in the course Mr. W. H. Jackson was to be found with a welcome supply of refreshment, of which competitors and pacemakers alike had the benefit.

With the future to hard roads, Gerard made his effort and by the time he reached Pichon and the Avenue Potier had been traversed, he had made up a minute and a half. The balance in Mr. Marges's favour enabled him, however, to be well out of sight down the Avenue Paul Brunat before the Englishman turned the corner. A minute later Messrs. Loevehug and Chapeaux, still in company, passed, and Mr. Young a minute later held his own at fifth. Mr. Servanin had gone up again to sixth and had Mr. Sayer hanging on his heels; Mr. King was eighth, Mr. Loevehug ninth, Mr. Blum tenth, Mr. Sparke (evidently in distress) eleventh, and Mr. Anderson twelfth. It was just about this time that Mr. Sparke collapsed altogether and fainted. Stimulants revived him, however, and urged on by the desire not to ruin the prospects of his team, he made an exceedingly plucky effort, which eventually carried him home, fourteenth.

At 10.17 Mr. Marges, now showing signs of some exhaustion, entered the Route des Sources, four minutes ahead of Mr. Gerard, who had, however, freshened up wonderfully. Mr. Young had already passed Mr. Bowman (fifth) just at the corner. Mr. Sayer (sixth) had now left Mr. Cameron in as follows: Mr. Sayer, Mr. King, Mr. Loevehug (eighth), Mr. Anderson (ninth), Mr. Loevehug was ninth, Mr. Anderson (who had come along splendidly) tenth, Mr. Marlborough eleventh, Mr. Sparke twelfth, Mr. Brookless, thirteenth, Mr. Cameron fourteenth, and Mr. Scherer fifteenth.

The last stage of all had to be made over the grass track of the race course, something of a trial to walkers already fatigued, who had the appearance of Mr. Marges on the green, and he walked the last 100 yards amid congratulatory cheers, redoubled when, having passed the winning post, he threw himself flat on the ground, took a breath or two, picked himself up and went off to be bedded for his victory. The cheer was renewed when it was seen that an Englishman in second, and still more for Mr. Young showed how popular the Irish are. Excitement became intense when the next four winners, Mr. Marges (French), Chapeaux (French), Sayer (English), Servanin (French), Bowman (English). Each of the teams representing the nations of the continent had thus three competitors arrived, the French having the better of the points. Mr. Kingston arriving eighth made the second Irishman, and then Mr. Anderson made the Scotsman jubilant by appearing ninth. Messrs. Loevehug and Blum, now appeared almost together and had a sprinting match for the tenth place, the Norwegian just winning. The Frenchman had, however, won the race for his team. Mr. Sparke having completed the English four, chief interest centred in the arrival of the four Irishmen, who was preceded in (at 25) by Mr. Berthel flourishing a champagne bottle. Mr. Young was walking so easily that had the distance been another two miles he would very likely have caught his remaining opponents.

The following was the official list as the men were timed in:—

1. Mr. Marges (French).....	h. m. s.	
2. W. L. Gerard.....	2 49 12 4/5	
3. (English).....	2 53 46 1/5	
4. B. C. Young (Irish).....	3 01 30	
5. M. Chapeaux (French).....	3 03 12 3/5	
6. G. Burton Sayer (English).....	3 03 21	
7. Servanin (French).....	3 03 31	
8. R. J. Bowman (English).....	3 04 56	
9. M. Kingston (Irish).....	3 05 33	
10. G. R. Anderson (Scotch).....	3 05 38 1/5	
11. P. Loevehug (Norwegian).....	3 05 45 1/5	
12. Blum (French).....	3 05 45 2/5	
13. Mr. Marlborough (individual).....		
14. A. Brookless (Irish).....		
15. N. L. Sp. rke (English).....		
16. H. Collignon (Dutch).....		
17. M. Penninger (Swiss).....		
18. J. V. Cameron (Scotch).....		
19. D. M. Graham (Scotch).....		
20. C. Colloca (Portuguese).....		
21. F. Scherer (Austro-Hungarian).....		
22. J. Benwitch (individual).....		
23. M. Colloca (Portuguese).....		
24. A. Remedios (Portuguese).....		
25. E. M. Berthel (Austro-Hungarian).....		
26. R. Mc. abe (Irish).....		
27. I. Wade (individual).....		
28. Saubille (individual).....		
29. E. Wilder (Swiss).....		
30. F. Maclellan (Swiss).....		
31. C. Jorge (individual).....		
32. O. Bremer (German).....		
33. E. Fernandes (Portuguese).....		
34. E. Kollerhoff (German).....		
35. B. Guedes (individual).....		
36. J. P. Ulrichs (German).....		
37. Dr. H. C. Patrick (Scotch).....		
38. H. H. Reithmeier (Dutch).....		
39. K. Berger (Austro-Hungarian).....		

The competition for team prizes worked out as follows:—

French.....	1 4 6 11 = 22 points
English.....	2 7 14 = 28 "
Irish.....	3 8 13 26 = 50 "
Scotch.....	9 18 37 = 83 "
Portuguese.....	20 23 24 33 = 100 "
Swiss.....	16 29 30 = 114 "
German.....	17 32 34 36 = 119 "

The special prize for the youngest walker to arrive within four hours of the start was won by Mr. B. Guedes, and we understand that Dr. Patrick is entitled to the special veteran's prize.

THE PRIZE DISTRIBUTION.
This was the one feature of the day, the arrangements for which were not an improvement on last year. Instead of using the Grand Stand, the judges' box was made the distributing point and here the prizes guarded by a row of picturesque Sikh men with gala lances had already been on view. Mrs. Boistragon graciously accepted the invitation of the Committee and handed the prizes to the winners, but comparatively few were able to see who was going on. Mr. James McKie, who has been the principal worker in bringing about the competition and making it a success, introduced Mrs. Boistragon and was believed to expect, thanks to the splendid police arrangements which had enabled the walkers to make good time. In a second little speech he distributed the prizes. Mr. McKie thanked Mrs. Boistragon on behalf of all concerned and called for three cheers for the ladies. These were

given, tiger and all. Other cheers were raised for Mr. McKie, the committee, and judges whose names may here be appropriately placed upon record.

JUDGES.
Sir Pelham Warren, K.C.M.G., Messrs. A. McLeod and Jas. McKie.
COMMITTEE.
Hon. Treasurer, McKie. President, McKie. Members: C. R. Bennett, M. Winter, and O. Thewissen. Rules, etc.; Messrs. H. J. Craig, G. Lanning, R. F. B. Jacob. Route, etc.; Drs. H. Fresson and G. Hanwell and Mr. E. C. Pearce. Traffic, etc.; Capt. Boistragon, and Messrs. Jul. Timm and R. W. Heidorn. Hon. Secretary: Mr. F. J. Bureau.

THE ROMANCE OF A RECLOSE.

ENGLISHER KNIGHT'S WILL REVEALS A SECRET.

One of the most pathetically romantic careers known is recalled by the news that letters of administration have been granted to the British Crown of the estate of Captain George Lindsay Anthony Wilson, who died at Folkestone some time ago. The son of Sir John Wilson, who at one time commanded the forces in Ceylon, he seemed to have the world at his feet. But his brilliant career was cut short by the disclosure of a dark secret.

Rich, handsome, and a favourite, he was educated at Cambridge, became a captain in the Guards, and travelled across the world. He was in the best society, and in his young days often visited Buckingham Palace. In fact, an oil-painting of a dog which Queen Victoria gave to him long hung in the dining-room at the Alexandra Gardens House in Folkestone.

With the death of his father came the disclosure which altered his whole life. He learnt for the first time that he was illegitimate, and that the beautiful woman who lived with his father, and whom he had always known as his aunt, was his mother.

The news was a terrible blow, and the favourite of royalty and society cut himself adrift from everybody and sought solace in seclusion.

He threw up his commission in the Guards and attended only by a few servants, went to live on a small estate in Kent, which, with a huge fortune in consols and property, had been left to him by his father. But he made no attempt to keep the place in order; horses and other animals roamed about at will, and the property was rapidly going to rack and ruin. Then, people thinking that his queer conduct amounted almost to madness, communicated with the Lord Chancellor, and the rich reclusé found himself in Brentwood, and his friends, however, exerted themselves to such an extent that his immediate release was ordered.

Naturally, Mr. Wilson was angered at his treatment, and but for the fact that an action would have given him the title of the story of his birth, he would have taken proceedings against the people who had brought about his incarceration.

As it was, the experience made him endow so objectionable that Wilson, leaving his horses, carriages, and other property to take care of themselves, moved to Folkestone. Taking the name of George Borchers, he first settled in Boverise Square, his only attendant being his faithful house-keeper, Miss Mary Campbell, and a manservant.

Here his life was more rigidly blank than ever. He sought no company, rarely went out, and only when night had fallen. The house and its surroundings were shrouded in mystery. Then came his death and the giving to the world of the reclusé's secret.

Though his huge fortune of over £150,000 goes to the Crown, Wilson, having died in the state, he made ample provision for the comfort of his dearest days; in fact, he is known to have purchased a number of houses in Miss Campbell's name.

The granting of letters of administration to the Crown of the estates of father and son is the last act in this real life drama.

PIGMIES OF THE ITURI FORESTS.

Ever since the days of Mendonius it has been claimed that a race of dwarfs lived in the interior of Africa and this assertion has given rise to a great deal of truth and fable. Stanley found traces of them, but was never able to come in touch with the little people; and only recently has this been accomplished. Mr. V. Forbin, in La Nature of Paris, describes how Colonel Harrison of England has succeeded not only in meeting the dwarfs, but in bringing six of them back to his camp. The English explorer last year entered the Ituri forest, and recently came upon the pigmies and lived with them four months, and when he left persuaded four men and two women to return with him to Europe.

The average height of the men is 4 feet 6 inches and of the women 4 feet 1 inch, but this size is neither an accident nor an abnormality. The dwarfs are a clearly defined race, and without question a separate branch of the great African family. The two traits which chiefly characterize the little people, other than their small size, are the shape of the nose and of the upper lip. The bridge of the nose is scarcely appreciable, the base is very broad, and the wings wide and prominent, while the upper lip is longer and protrudes more than is the case with other negroes. In addition, the chin is short and retreating; the neck is very short, and the head seems planted on the shoulders in the same manner as with the antelope. The legs are short, with strong muscles and the feet are very large. With the majority the heavy beard and hair short and thick, in of the same reddish hue as the skin, differing in these respects from the negro pigmy, so called.

BRITISH AND CHINESE CORPORATION, LIMITED.

The report of the directors for the year ending June 30, 1905, states:—

The balance brought forward from the previous year of £1,000, the amount to the credit of profit and loss, £2,703, and the directors recommend that a dividend be paid 60 pence of £1 per share, free of income tax, which is at the rate of 10 per cent. on the amount paid up and will absorb £1,500, the balance of £1,203 to be carried forward subject to income tax for the year. The profit made on the issue during the year of £2,500, less of the Shanghai-Nanking Railway Loan, which included the sale therewith in the form of net profit sub-division of the Corporation's relative right to participate in the profits of working the railway, amounted to £7,329. There still remains to be issued when required £10,000 of the loan. Many delays have occurred in obtaining possession of the land and otherwise in making progress with the construction of the railway, but these have been in a great measure overcome by persistent efforts, and it is expected that the first 14 miles will be opened for traffic about the end of this month, some 65 miles more by about next July, and the entire length of 200 miles should be completed by the end of 1907. The Corporation has applied for the final agreement for the construction of the connecting Railway from Soochow to Ningpo via Hangchow, to which under its preliminary contract it is entitled, and it is expected negotiations will be in time successful, the loan issued, and this essential development of the Yangtze Valley System proceeded with. It has not yet been possible to issue the loan to build the Canton to Kowloon line, the final agreement being still the subject of negotiation at Peking. The Corporation recognises that this important connecting line between the Great Southern Chinese City and the Colony of Hongkong should, in the interests of trade, be completed with as promptly as possible. Negotiations for further railway business are also in progress. The Corporation's proposals for the development of the Nanpan Coal Concession mentioned in the directors' last report have not found acceptance with the Chinese Railway Administration, who are jointly interested in the undertaking. Counter proposals are under consideration, and this property, which is reported to have great prospective value, it is hoped, will in time be developed.

COMMERCIAL.

Quotations for the week close as follows:—

Hongkong Banks.....	\$875 ss. & b. £93.10
National Banks.....	538 b.
Union Insurances.....	750 a.
China Traders.....	89 b.
Canton Insurances.....	330 a.
Hongkong Fires.....	335 ss. & s.
China Fires.....	87
H. C. & M. Steamboats.....	251 s.
Indo-China.....	95 a.
Douglas.....	35 b.
Shells.....	251 s.
China Sugars.....	215 a.
Luzon.....	25 s.
Docks.....	165 b.
Kowloon Wharfs.....	106 b.
Farmhams.....	117
Hongkong Lands.....	126
Hongkong Hotels.....	149 s.
Ewa Cottons.....	65 b.
Green Island Cements.....	528
Electricity (new).....	124 cum. call.
Langkats.....	121
A. B. Watsons.....	112 b.

YARN MARKET.

In their report, dated 1st inst., Messrs. Philoebus B. Peit and Co. write:—We have to again report a quiet and sluggish tone in our market for Indian Yarn. The rise in the rate of exchange made the importers much nervous and they were eager to quit their holdings at a concession. The Chinese dealers, as well as speculators thought the present rates were too low and made offers for selected threads for prompt deliveries at a decline of from two or three dollars per bale on last quotations which were freely met by the big importers and a good business is reported in selected threads at a decline. The minor importers had to follow suit, and sold a lot at current ruling rates reported in our circular. The clearances during the period under review were very good compared with the clearances of the previous fortnight, and hence we anticipate a demand in the near future. It is very hard to say if prices will improve as importers are free and hasty sellers and the unsold stock in first hands is too heavy. The tightness of money in the money market amongst the Chinese is still much felt owing to the near approach of the Chinese New Year (25th January next); and the closing of the Northern Ports and the heavy outflow of funds have also to answer for the low prices and slackness of demand.

A very moderate business is reported in No. 202 at a decline of one to two dollars per bale, except in threads that are imported by exclusive hands which fetched the former ruling prices. Others are not much in favour.

Only one thread of No. 162 (Petit Sun) found buyer at an advance of 32 per cent on last mail's circular quotation. Other threads are difficult to sell.

A very much business is reported in No. 122, at a decline of from one to three dollars per bale on last mail's prices. The rest are out of favour.

Selected threads of No. 102, only found buyers at a decline of from one to three dollars per bale, and some of the selected threads can be placed at the current quotations. Medium and inferior are difficult to move.

No business is reported in Nos. 82 and 61.

The market closes rather steady at rates quoted in this circular and there is some prospect of a good business in near future at current quotations.

Sales during the past fortnight comprise of about 2,275 bales of No. 102; 715 bales of No. 122; 100 bales of No. 162; and 825 bales of No. 202; in all about 3,915 bales.

Arrivals during the fortnight per steamers Lightning and Katsang (from Calcutta) and Nippon and Simla (from Bombay); about 9,800 bales for this port and about 8,750 bales for Shanghai.

Shipments to Shanghai and Northern Ports about 3,500 bales.

The Unsold Stock is estimated at about 78,000 bales.

The Unclear Stock is estimated at about 38,000 bales.

The continued rise in exchange has had a weakening effect upon most of our stocks and great difficulty has been experienced in realising for cash to enable maintainers to be met. Money and credit have tightened in consequence and have caused an unwelcome depreciation in values all round, especially in Langkats which have fallen 15s. 30. Indo-China are weaker and offering at earlier rates; Farmhams are difficult to move, and even Shanghai Wharves, notwithstanding their large known earnings for this year, have been affected adversely. Today exchange on London for T.T. is quoted 210s. The dollar rate between this and Hongkong are unchanged; Consols 1891.

Wharves.—Shanghai and Hongkong Wharf shares business has been done at 11s. 107 and 11s. 107 for cash and this month's account. December sales are reported at 11s. 107. For March contracts have been made at 11s. 20s. 11s. 20s. and 11s. 20s. There is a better feeling existing to-day and buyers now prevail at these rates. Kowloon are steeper and sales are reported from Hongkong at 5s. 11s. Company has bright prospects in the future as the railway in Kowloon may piece their land and a big business is expected to grow from this source.

Shipping.—Indo-China has changed hands at 11s. 71 for November, at 11s. 71 and 11s. 71 for December and 11s. 75 for March. The tone is quiet at the close, because of the fall in sterling. London was 610s. 5. Ticker board are purchasable at quotation. "Pit" have been done and are wanted at 11s. 48.

Docks.—An easier feeling has ruled this week and cash or settlement shares have been sold at 11s. 141, 11s. 141 and 11s. 140. For the end of the year sales at 11s. 143, 11s. 143, 11s. 141, 140, and 11s. 139 are reported. March shares have been done at 11s. 147 and 11s. 145. Land.—Shanghai has been placed at 11s. 122.

Sugars.—The annual report and accounts of the "Far East Cultivation Co. for the season of 10 months, the fulfilment from the customary 12 months being caused by August and September sales not being ripe enough to crop, are issued and show a credit balance of 11s. 9,566,000 which added to the amount brought forward from last year 11s. 2,571,313, gives the Directors 11s. 12,497,313 to the credit. This is absorbed in the extent of 11s. 10,926,42 for interest on debentures alone, but from this 11s. 2,377,92 interest on investments has to be deducted; the managers' commission of 24 per cent is 11s. 240,93 and the balance of account 11s. 3,723 73 is carried forward. Regarding the rubber production it is expected to be able to tap 8,000 trees during next year and the result is estimated at 3,000 lbs. rubber. The total number of trees planted out to 31st December, 1904, was 20,878 and of this number 15,000 are four years old or more. Shares are offering at quotation. China Sugars are quiet. Luxons are wanted at 320. Rumours are a revived that a sale of the Company will shortly be made to the Americans.

Cottons.—Ewes are in demand. Lau-Kung-Mows are offering at 11s. 60. Internationals are steady without moving. Boey-Chees have not been mentioned.

Mining.—Chinese Engineering & Mining shares have changed hands at 11s. 840. Wei-Hai-Wei Golds have been sold at 11s. 13 and are wanted.

Tobacco.—Bumfords are dull. In Langkats there has been a slump in prices from 11s. 245 to 11s. 220 owing to rumours that oil prices had depreciated, but now that the rebellion in Vladivostok is quelled, order restored and ships unloading peacefully, an outlet for the surplus stocks of oil is expected and we are already steadier in tone. For cash sales 11s. 235, 237, 230 have been made, but it is for December that rates have tumbled so disastrously. Opening at 11s. 247 prices quickly fell to 11s. 235 and afterwards intermediate to 11s. 230. Yesterday there was a slight reaction causing quotation to advance to 11s. 233 and to-day the tone is stronger. March sales followed suit and sales were made at 11s. 230 to 11s. 230 and on 11s. 230 advanced to 11s. 235. The day's aggregate output of oil for the past fortnight is wired at 83,000 galls, petroleum in tanks 100,000 galls. Kerosene made 71,000 cases, shipped 110,000 and in stock 20,000 cases.

LOCAL AND GENERAL.

ONE corporal and one gunner, Royal Garrison Artillery, left per s. *Trianon* on the 29th inst. for New Zealand on escort duty.

THE Saigon arsenal is sending the cannon and material rescued from the wrecked cruiser *Sully* back to France by the transport *Za Fouad*.

REPRESENTATIVE Honjo, a non-Catholic, has presented H. H. the Pope, through Bishop O'Connell, with 30,000 (about 25 acres) of land.

A FAREWELL entertainment including some three hundred of his friends was given to Mr. McLeavy Brown on board the *Kaitiaki* at Chemulpon on the 19th ult.

THE s. *Macquarie*, which was put up for sale by auction by Messrs. Hughes and Hong on Wednesday, was withdrawn for want of bids, only \$74,000 being offered.

CAIT. Wallis of the H.A.L. str. *Sulit*, who has been ill for some time past, died at Shanghai hospital on Friday. All the H.A.L. steamers in port half masted their flags as a token of respect.

ON the 18th ult. the *Courier Saigonais* wrote to this effect: "The *Sully* is totally abandoned. All the vessels which participated in the different works of salvage have left the Bay of Along."

THE Colonial Secretary informs us that the following telegram has been received from the Government of Burma, dated 30th ult.:—Hongkong has been declared an infected area. Inform shipping firms."

THIS afternoon at Queen's Statue Wharf, Mr. Geo. P. Lammer, auctioneer, put up for sale by public auction the steam launch *An Holas* she lay moored alongside. This launch was withdrawn for want of bids.

AN express was issued at Shanghai on Saturday to shippers to Vladivostok by the Consular General for Russia, Mr. C. Kleinmann, notifying that the Russian authorities at Vladivostok have temporarily forbidden the importation of liquors of all kinds.

THE *Japan Chronicle* understands that Mr. Kojima Matsukata, President of the Kawasaki Dock Company, of Kobe, left Japan for London a few days ago for the purpose of concluding a financial arrangement for the extension of his company's prosperous business.

WITH reference to the *Mr. Sui*, which was in collision with the Russian Government's str. *Argon* on the 20th Nov., at Vladivostok and was badly damaged, her Nos. 3 and 4 holds filling with water, we learn that there is a probability of the Russian Government paying damages.

THE Russian cruiser, *Cassiopeia*, arrived at Cape St. Jacques on the 18th ult. and proceeded up the river to Saigon. The usual salutes were given and replied to by the French cruiser *Gaulois*, and *Raidouk*. The *Cassiopeia* left for Europe on the 23rd ult. She will be repaired at Toulon.

MR. B. Taylor, Commissioner, Imperial Maritime Ordains, J. Udall, First Class Tide Waiter, R. Seker, S. Wacan, and J. O'Hara, Second Class Tide Waiters, have been transferred from Shanghai to Mengtsu, on the Tonkin Frontier, on promotion, and are now in Hongkong, en route to their new posts.

It is reported from Tokio that a number of Americans are desirous to erect at Portsmouth a memorial to the successful peace negotiations.

Intimation.

THE HONGKONG TELEGRAPH.

1, ICE HOUSE ROAD,
HONGKONG.

CABLE ADDRESS—Telegraph, Hongkong.

THE leading English Newspaper in China.
Also widely circulated in Japan, Ceylon,
China, Ceylon, India and the Far East
generally.

A daily newspaper with weekly edition
published for despatch by the homeward mail.
The daily is recommended as more generally
suitable, except for subscribers in Europe or
America.

A special feature is made of full and accu-
rate reports of local occurrences, and of mat-
ters of general interest.

ADVERTISING DEPARTMENT.

The Hongkong Telegraph is the best
medium for advertising in China. It circulates
largely among all classes of the community,
is the largest daily newspaper and has a
wider circulation than any journal in the Far
East.

Special attention given to effectively display-
ing advertisements.

The type used as a standard for setting
advertisements is similar to this, unless we are
instructed to display the advertisement, when
any effective style of type will be adopted.
This standard runs exactly eight lines to the
inch, and about eight words to the line.

DOMESTIC OCCURRENCES.

Notices of Births, Deaths, and Marriages
at each insertion in the Daily and Weekly.

CONTRACT ADVERTISEMENTS.

Special Rates for standing advertisements
can be ascertained from the Manager.

Advertisements for the Daily should reach
the Hongkong Telegraph Office not later than
noon of the day they are intended to appear.

Unless otherwise specified all advertisements
will be repeated and charged for until counter-
manded.

JOBING DEPARTMENT.

Job Printing of all descriptions undertaken.

PROGRAMMES.

PAMPHLETS.

CARDS.

CIRCULARS.

EXPRESSES.

All job printing is done under European
supervision, well turned out, free from errors,
and remarkably cheap at

THE HONGKONG TELEGRAPH
OFFICE.

Estimates given for all classes of work on
application to

THE MANAGER.

HONGKONG TELEGRAPH CO., LTD.
1, ICE HOUSE ROAD,
HONGKONG.

HONGKONG METEOROLOGICAL
SIGNALS.

A NEW CODE.

We have received from the Hongkong
Observatory a new code of meteorological
signals which comes into force at Hongkong
on New Year's Day. They are the same as
those at present in use at Shanghai, and will
be hoisted on the mast beside the time-ball at
Kowloon Point for the information of masters
of vessels leaving the port. They do not neces-
sarily imply that bad weather is expected. The
signals are as follows:—

A cone point upwards indicates a typhoon to
the North of the Colony.

A cone point upwards and drum below indi-
cates a typhoon to the North-East of the
Colony.

A drum indicates a typhoon to the East of
the Colony.

A cone point downwards and drum below
indicates a typhoon to the South-East of the
Colony.

A cone point downwards indicates a typhoon
to the South of the Colony.

A cone point downwards and ball below
indicates a typhoon to the South-West of the
Colony.

A ball indicates a typhoon to the West of
the Colony.

A cone point upwards and ball below indicates
a typhoon to the North-West of the Colony.

Red Signals indicate that the centre is
believed to be more than 300 miles away from
the Colony.

Black Signals indicate that the centre is
believed to be less than 300 miles away from
the Colony.

The above signals will, as heretofore, be
hoisted only when typhoons exist in such posi-
tions or are moving in such directions that in-
formation regarding them is considered to be of
importance to the Colony or to shipping leav-
ing the harbour.

NIGHT SIGNALS.

Two lanterns hoisted vertically indicate bad
weather in the Colony and that the wind is
expected to veer.

Two lanterns hoisted horizontally indicate
bad weather in the Colony and that the wind is
expected to back.

The signals are repeated on the flagstaff of
the Godown Company at Kowloon, and also,
by day only, at the Harbour Office and on H
M's Receiving Ship.

LOCAL STORM-WARNINGS.

The Colony itself is warned of approaching
typhoons by means of the Typhoon Gun placed
at the foot of the mast, which is fired whenever
a strong gale of wind is expected to blow here.

NOTICE BOARDS.

Notice boards are placed at:—
Joint Cable Companies' Office.
Ferry Company's Pier, Ice House Street.
Blake Pier.
Post Office.
Harbour Office.
Ferry Company's Pier, Kowloon.

WEATHER-FORECASTS AND STORM-
WARNINGS are exhibited on the above boards
daily about 11 a.m., and also at other hours,
day or night, whenever necessary. Informa-
tion of importance is also issued by "Express."

THE CHINA COAST METEOROLOGICAL
REGISTER is exhibited at the same places daily
about noon. It contains observations made at
Hongkong and at a number of stations in the
Far East, together with Remarks, Weather-
forecasts, and information regarding the exist-
ence and movements of typhoons based thereon.

SPECIAL INQUIRIES.

Masters of vessels or their agents may,
whenever necessary, call at the Telegraph
Company's Office in Connaught Road and
send telegrams to the Observatory asking for
special information without charge. Such
inquiries may also be sent from the Police
Station at Kowloon Point which is connected
with the Observatory by telephone.

THE LAW OF STORMS.

Further information concerning the weather
to be expected while signals are hoisted, and
sailing directions, are given in "The Law of
Storms in the Eastern Seas."

F. C. FROD,

Acting Director.

Hongkong, Observatory, and January, 1906.

SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & FORBES. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID-UP.	POSITION AS PER LAST REPORT. RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROPRIATE RESERVE FUND.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	{ £1,000,000 \$8,500,000 \$250,000 }	\$1,702,728	{ £1 15/- @ exchange 1/104 = \$18.66 67/100 for first half-year 1905	\$12	\$87 1/2 sales & 1/2 London 2 1/2
National Bank of China, Limited	99,925	£7	£5	\$200,000	\$41,768	\$1 (London 3/6) for 1905	\$12	\$38 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,600,000 \$147,855 \$910,000 \$111,922 \$36,466 \$374,445 }	\$11,549	\$20 for 1904	\$12	\$350 sellers
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	{ \$1,000,000 \$111,922 \$36,466 \$374,445 }	Nil	\$41 for year ended 30.4.1904	\$12	188 1/2 sales
North China Insurance Company, Limited	10,000	£15	£5	{ £1,000,000 Tls. 100,000 Tls. 50,000 }	Tls. 302,053	Final of 7/6 making 15/- for 1904	\$12	Tls. 95
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	{ \$2,000,000 \$211,457 \$1,043,930 \$154,361 \$750,000 }	\$2,339,112	\$41 for 1904	\$12	1750
Yangtze Insurance Association, Limited	8,000	\$100	\$60	{ \$1,000,000 \$5,000 \$5,800 }	\$486,284	\$12 and \$3 special dividend for 1905	\$12	\$174 1/2
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$1,000,000 \$218,993 \$2,241 }	\$329,047	\$6 dividend & \$1 bonus for 1905	\$12	\$86 sales & 1/2
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,200,505	\$360,372	\$34 for 1905	\$12	\$355 sales & 1/2
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	\$5,000	\$8,832	\$1 for 1904	\$12	\$20 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$261,638 \$88,941 \$250,000 \$145,376 \$1,000,000 }	Nil	\$3 1/2 for year ended 30.6.1905	\$12	\$35 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$11	{ \$600,000 \$145,376 \$1,000,000 }	18.04	\$1 for first half-year 1905	\$12	\$25 buyers
Indo-China Steam Navigation Company, Limited	60,000	£10	£10	{ £241,150 £3,990 }	£4,435	12/- @ 1/104 = \$6.20 51/100 for 1904	\$12	\$95 sellers
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	{ Tls. 25,000 Tls. 400,000 }	Tls. 43,762	{ Interim of Tls. 2 for 1905 Interim of Tls. 18 for 1905 Interim of 1/- (Coupon No. 5) for 1904	\$12	Tls. 55 Tls. 47 buyers 25/- buyers
"Shell" Transport and Trading Company, Limited	1,000,000	£1	£1	{ £4,116 \$65,000 \$24,257 \$400,000 \$31,775 }	\$58,852	{ \$1.80 for year ending 30.4.1905 \$0.90	\$12	\$32 buyers \$33 sales
"Star" Ferry Company, Limited	10,000	\$10	\$10	{ \$400,000 \$31,775 }	\$220	\$10 for 1904	\$12	\$140 buyers
Straits Steamship Company, Limited	5,000	\$100	\$100	{ Tls. 98,000 Tls. 105,479 Tls. 28,000 Tls. 81,200 }	\$21,231	\$10 for 1904	\$12	\$140 buyers
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	{ Tls. 105,479 Tls. 28,000 Tls. 81,200 }	Tls. 4,333	Interim of Tls. 2 for 1905	\$12	Tls. 33 sales
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$450,000 \$150,000 }	\$42,812	Interim of \$10 for 1905	\$12	\$215 sellers
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	{ none }	Dr. \$85,087	\$3 for 1897	\$12	\$35 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ Tls. 100,000 }	Tls. 3,723	Tls. 24 for year ending 30.9.04	\$12	Tls. 68 sellers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ £80,000 £26,011 }	£13,355	Final of 1/- (No. 5)	\$12	Tls. 8.60 buyers
Oriental Consolidated Mining Company, Limited	500,000	G \$10	G \$10	{ none }	G \$672,093	Interim of 50 cents (gold) for 1905 (No. 5)	\$12	G \$18 buyers
South Australian Gold Mining Company, Limited	50,000	£1	£1	{ £4,873 }	Dr. £8,745	No. 12 of 1/- = 48 cents	\$12	\$31 buyers
DOCKS, WHARVES & GODOWNS.								
Farnham (S. C.) Boyd & Co., Limited	55,200	Tls. 100	Tls. 100	{ Tls. 1,000,000 }	Tls. 34,924	Final of Tls. 8 making Tls. 13 for 1904/5	\$12	Tls. 137 buyers
Fenwick (Geo.) & Co., Limited	{ 6,000 12,000 }	\$25	\$25	{ \$70,000 \$250,000 \$57,473 \$100,000 \$300,000 }	\$8,577	{ \$3.75 for 1904 on old capital First year	\$12	\$241 buyers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	40,000	\$50	\$50	{ \$250,000 \$100,000 \$300,000 }	\$29,422	Interim of \$24 for 1905	\$12	\$106 buyers
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	{ \$41,500 }	\$501,331	\$6 for first half-year 1905	\$12	\$105
New Amoy Dock Company, Limited	10,000	\$64	\$64	{ \$55,500 Tls. 487,710 Tls. 59,880 Tls. 17,500 }	Dr. 10,260	\$14 for 1905	\$12	\$17
Shanghai and Hongkew Wharf Company	32,000	Tls. 100	Tls. 100	{ Tls. 59,880 Tls. 17,500 }	Tls. 10,260	Interim of Tls. 6 for 1905	\$12	Tls. 197 buyers
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	{ Tls. 17,500 }	Tls. 2,762	Tls. 18 for 1904	\$12	Tls. 190 buyers
LANDS, HOTELS & BUILDING.								
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	{ \$14,516 Tls. 34,000 Tls. 8,000 }	\$9,028	{ \$24 for year ended 30.6.1905 Interim of Tls. 5 for year 1905/6 Final of 60 cents making \$1.80 for 1904 None Preferential of 7 per cent for 1904	\$12	{ \$271 buyers Tls. 135 buyers \$11 \$100 \$71 sales
Astor House Hotel, Limited (Tientsin)	1,000	Tls. 50	Tls. 50	{ Tls. 34,000 Tls. 8,000 }	Tls. 806	Interim of Tls. 5 for year 1905/6	\$12	Tls. 135 buyers
Central Stores, Limited	6,000	\$16	\$16	{ \$20,000 }	\$1,502	Final of 60 cents making \$1.80 for 1904	\$12	\$115
Do. (Founders)	123	\$15	\$15	{ \$1,845 }	\$1,502	None	\$12	\$100
Do. (New Issue)	74,000	\$15	\$15	{ \$1,110 }	\$1,502	Preferential of 7 per cent for 1904	\$12	\$71 sales
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$648,975 \$31,067 }	\$10,126	\$5 for first half-year 1905	\$12	\$150
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	{ \$250,000 Tls. 20,986 }	\$37,875	Interim of \$34 for 1905	\$12	\$125 buyers
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	{ Tls. 20,986 }	Tls. 7,202	Interim of Tls. 1	\$12	\$102 1/2
Hotel Metropole Company, Limited	2,000	\$100	\$100	{ \$200,000 }	First year	Final of \$6 making \$10	\$12	\$124 sales
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$500,000 }	\$11,958	90 cents for 1904	\$12	\$124 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	{ none }	\$377	\$3 for 1904	\$12	\$20 buyers
Shanghai Land Investment Company, Limited	12,000	Tls. 50	Tls. 50	{ Tls. 828,813 Tls. 170,000 }	Tls. 40,666	Interim of Tls. 3 for 1905	\$12	Tls. 122 sellers
Tientsin Hotel des Colonies, Limited	1,400	Tls. 50	Tls. 50	{ none }	Tls. 670	Interim of Tls. 3 for 1905	\$12	Tls. 45 sellers
Tientsin Land Investment Company, Limited	7,726	Tls. 100	Tls. 100	{ Tls. 67,300 }	Tls. 725	Interim of Tls. 3 for 1905	\$12	Tls. 115 sellers
West Point Building Company, Limited	12,500	\$50	\$50	{ none }	\$1,247	Interim of \$14 for 1905	\$12	\$55 sellers
COTTON MILLS.								
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ none }	Tls. 12,844	Tls. 4 for year ended 31.10.1905	\$12	Tls. 61 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	{ \$30,000 }	\$23,264	\$1 for the year ending 31.7.05	\$12	\$14
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 100,000 }	Tls. 18,718	Interim of 3 1/2 a/c 1898	\$12	Tls. 44 sales
Lao-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ none }	Tls. 10,000	Interim of 4 1/2 a/c 1898	\$12	Tls. 60 buyers
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	{ Tls. 5,658 }	Tls. 22,950	4 1/2 for 1897	\$12	Tls. 250 buyers
MISCELLANEOUS.								
Anglo-German Brewing Company, Limited	4,000	\$100	\$100	{ none }	\$20	None	\$12	\$100
Bell's Asbestos Eastern Agency, Limited	8,004	12/6	12/6	{ \$114 }	\$770	1 1/2 per share for 1904	\$12	\$7
Campbell, Moore & Co., Limited	1,200	\$10	\$10	{ \$8,000 }	\$1,182	\$3 for 1904	\$12	\$10
China-Borneo Company, Limited	50,000	Tls. 50	Tls. 50	{ none }	Nil	\$1 for 1904	\$12	Tls. 85 sellers
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	{ Tls. 30,000 }	Tls. 718	Interim of Tls. 5 for 1905	\$12	Tls. 110
China Light and Power Company, Limited	50,000	\$10	\$10	{ none }	\$3,730	None	\$12	\$10 buyers
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	{ \$8,000 }	\$1,181	50 cents for 1904	\$12	\$10
Dairy Farm Company, Limited	25,000	\$7 1/2	\$6	{ \$35,000 }	\$2,864	\$1.10 for year ending 31.7.1905	\$12	\$241 sales
Green Island Cement Company, Limited	150,000	\$10	\$10	{ \$500,000 }	\$95,054	\$2 for 1904	\$12	\$25
Hall & Hollis, Limited	21,000	\$20	\$20	{ \$420,000 }	\$7,551	Final of \$14 making \$24	\$12	\$15 buyers
Hongkong Electric Company, Limited	30,000	\$10	\$10	{ none }	\$2,151	{ \$1.00 for year ending 30.4.1905 50 cents	\$12	\$15 buyers
Hongkong High-Level Tramways Company, Ltd.	1,250	\$100	\$100	{ \$50,000 }	\$2,706	\$15 for year ending 30.11.1904	\$12	\$225
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$60,000 }	\$5,350	Interim of \$4 for 1905	\$12	\$152
Hongkong Rope Manufacturing Company, Ltd.	10,000	\$50	\$50	{ \$60,000 }	\$11,137	\$10 for 1904	\$12	\$152
Hongkong Steam Waterboat Company, Limited	15,000	\$10	\$10	{ \$50,000 }	\$188	Final of 50 cents making \$1 for the year	\$12	\$140 buyers
Lane, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	{ none }	\$21,582	Interim of \$5 for 1904	\$12	Tls. 210 buyers
Maatschappij tot Mijn, Bosch- en Landbouw- exploitatie in Langkat, Limited	25,000	Ga. 100	Ga. 100	{ Tls. 528,210 Tls. 19,465 }	Tls. 35,849	making 50 for Tls. 15 for 1905	\$12	Tls. 31 sellers
Mondon (E. L.) Limited	7,000	Tls. 50	Tls. 50	{ none }	Dr. Tls. 117,638	Tls. 5 for 1905	\$12	Tls. 31 sellers
Philippine Company, Limited	67,500	\$10	\$10	{ none }	Dr. P. \$13,619	None	\$12	\$5 buyers
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	1,200	\$50	\$50	{ Tls. 145,000 }	Dr. \$5,537	None	\$12	\$50
Shanghai Gas Company, Limited	16,000	Tls. 50	Tls. 50	{ Tls. 108,172 }	Tls. 8,011	Interim of Tls. 34 for 1905	\$12	Tls. 126 buyers
Shanghai Horse Bazaar Company, Limited	5,400	Tls. 50	Tls. 50	{ Tls. 45,000 }	Tls. 9,751	Tls. 6 for 1904	\$12	Tls. 724 sales
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	{ Tls. 25,000 }	Tls. 6,958	Interim of Tls. 6 for 1905	\$12	Tls. 151 sales
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 24,820 }	Tls. 1,397	Interim of Tls. 2	\$12	Tls. 65
Shanghai Waterworks Company, Limited	7,200	£20	£20	{ Tls. 170,000 }	Tls. 17,220	Interim of 15/- for 1905	\$12	Tls. 450 buyers
South China Morning Post, Limited	6,000	\$25	\$25	{ none }	Dr. \$1,606	None	\$12	\$20
Steam Laundry Company, Limited	15,000	\$5	\$5	{ none }	\$2,134	50 cents for year ending 31.5.05	\$12	\$71
Straits Ice Company, Limited	2,000	\$100	\$100	{ \$15,295 }	\$700	\$5 for 1905	\$12	\$100 buyers
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	{ Tls. 15,295 Tls. 4,000 }	Tls. 1,012	Final of Tls. 41 making Tls. 44 for 1904/5	\$12	Tls. 152
United Asbestos Oriental Agency, Limited	9,000	\$10	\$10	{ \$22,000 }	\$551	{ 50 cents for year ending 31.5.1905 \$10.50	\$12	\$15
Do. (Founders)	100	\$10	\$10	{ \$22,000 }	\$551	Interim of 50 cents for 1905	\$12	\$15
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	{ \$300,000 \$25,000 }	\$6,006	Interim of 50 cents for 1905	\$12	\$15
William Powell, Limited	15,000	\$10	\$10	{ \$4,000 }	\$676	Final of 10 cents making \$1.10 for year 1904/5	\$12	\$17 1/2